THE WEATHER—PARIS: Saturday, overcast. ...ble showers. Temp. 14-8 (57-46). Sunday, ...ble showers. LONDON: Saturday, scattered ...ers. Temp. 10-5 (50-41). Sunday, scattered ...ers. CHANNEL: Very rough. ROME: Saturday, clear. Temp. 16-8 (61-46). NEW YORK: ...rday, showers. Temp 13-6 (55-43).

...DITIONAL WEATHER—COMICS PAGE.

INTERNATIONAL

Herald Tribune

Published with The New York Times and The Washington Post

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29,284 — B * — PARIS, SATURDAY-SUNDAY, APRIL 2-3, 1977 — Established 1887

...ape-Punishment Crusade in Italy

Feminists Urge Victims to Shed Secrecy, Shame

...OME, April 1 (AP).—Italian ...inists are making rape a ...lic issue in debates in ...ets, schools and courts in ...effort to shake off centuries ... prejudice that protected ...ists and made their victims ...ects of scorn.

...he exchanges were fueled ...ay by a Rome police report ...t a girl has recently paid ...rly for challenging the tra...on of secrecy about rape. ...ce said Claudia Caputi, 18, ... in a hospital yesterday with ... all over her body. She ... that four youths tortured ... for refusing to absolve ...n teen-agers of charges of ...g-raping her.

...e said she was abducted ... taken to Rome outskirts ...re she was tortured with a ... blade Wednesday, six days ... she persuaded a court to ...n public the seven alleged ...sts.

...was only the second time ...talian judicial history that ...pe case was ordered tried ...re the public rather than ...d closed doors.

... the same day in Milan, ... girls held a 19-year-old ...nt hostage in a gymnasium ... "people's trial" after a girl ...ed him of rape. His ...er tried to rescue him but ...girls freed the youth only ... police arrived on the scene.



UPI.

Claudia Caputi

The next day about 1,000 girls skipped classes and danced in the streets to celebrate the people's trial. They chanted: "Carnal violence: the courthouse is not enough. It is we women who must arm ourselves."

Several women have since telephoned local radio stations and disclosed the names of males who allegedly raped them.

Open trials of rape suspects are being sought as part of a feminist campaign to eliminate or at least diminish the sense of shame that in the past has prevented rape victims from going to the police.

Police believe that hundreds and perhaps thousands of women are raped annually in Italy but keep it a secret for fear of reprisals or public contempt.

Suspects' Defense

In Miss Caputi's case, the seven defendants are those she could identify among 18 or 20 youths she said raped her in a meadow on Rome's outskirts last August. The youths claim that she accepted their advances.

Feminists from Abruzzi, Miss Caputi's home region in the mountains east of Rome, traveled to the capital to show their solidarity and give financial help. Miss Caputi is being assisted by a woman lawyer.

Miss Caputi, who left her village against her father's will to work as a maid here, said that when her parents came to see her at the hospital after she was raped, "My father slapped me while I told him about it and my mother said I should go back home and forget about it. Only the feminists helped me feel I am neither a whore nor crazy."

Soviet Rejection Aftermath:

Brzezinski Believes Russia Will Reverse Arms Stance

By Robert Siner

WASHINGTON, April 1 (IHT).—President Carter's top foreign affairs adviser today strongly defended U.S. arms limitation proposals as "a giant step" toward disarmament but expressed the hope that, despite an initial rejection, the Soviet Union may eventually accept the U.S. position.

Zbigniew Brzezinski, the National Security Council director, told newsmen that the administration had not expected that the new U.S. proposals would be accepted after only three days of talks. "The Russians must have time to study such a comprehensive proposal," he said.

Earlier, in a televised interview, Mr. Brzezinski firmly backed Mr. Carter's human rights campaign and warned that the United States would not drop its affirmation of human rights in order to get an arms agreement.

Later, during a special briefing for newsmen, the national security director gave a detailed outline of the proposals presented by Secretary of State Cyrus Vance during the Moscow talks and rejected by Soviet leader Leonid Brezhnev. These included:

- Reduction of the total number of strategic weapons delivery systems, including intercontinental missiles and bombers, from the 2,400 limit agreed to in Vladivostok to 1,800 to 2,000.
- A freeze by both sides in deployment and modification of intercontinental ballistic missiles and a limit on flight testing.
- Reduction of intercontinental missiles with multiple warheads from 1,320 to 1,100 to 1,200.
- Abandonment of the U.S. MX and the Soviet SS-20 mobile missiles.
- A ban on a strategic version of the U.S. Cruise missile and on the conversion of the Soviet Backfire medium bomber to an intercontinental strategic bomber.

Mr. Brzezinski characterized this offer as "the first truly disarmament-oriented proposal introduced in the Strategic Arms Limitation Talks."

Ratification Rejected

Mr. Vance also offered a simple ratification of the arms levels agreed on by Mr. Brezhnev and former President Gerald Ford at Vladivostok in November, 1974. This, too, was rejected.

However, Mr. Brzezinski said that "despite some nasty language" by Soviet Foreign Minister Andrei Gromyko, the Soviet Union could very well be following the same pattern taken during talks aimed at limiting anti-ballistic missile systems in the mid 1960s, where initial harsh rejection was followed by a substantial agreement.

He also indicated that Mr. Gromyko's "acerbic" remarks, during a rare news conference in Moscow yesterday, in which the foreign minister accused the Carter administration of devious conduct and of "crossing out all that has been achieved before" may reflect "just a tiny touch of defensiveness' at being preempted by Mr Carter in staking out new disarmament positions.

Mr Brzezinski contrasted the harsh Gromyko remarks, which he characterized as "inaccurate," with Soviet actions during the talks.

"The Soviets, with little gestures went out of their way to indicate this is an ongoing relationship," he said. "They did not hide the fact that they took a negative view but there were no nasty polemics in any case."

Mr Brzezinski also referred to a comment by the Soviet foreign minister arguing that, if Russia must cut back on strategic missiles, the question of U.S. deployment in Europe will have to be raised.

"If they raise that issue," he said, "then it will, of course and necessarily, open the question of medium-range weapons systems."

"Western Europe, after all, is exposed to Soviet medium-range weaponry. And if the Soviet Union insists on opening the issue that pertains to our defensive systems in Europe—which are only designed to protect Europe, because Western Europe doesn't have strategic systems—then necessarily, the Soviet systems targeter on Europe become subject for negotiations."

But, he added, if the Soviet Union "wishes to widen the scope . . . then at some future point, in full consultation with our allies, it is not to be entirely excluded."

Meanwhile, the possibilities of a renewed arms race, spurred by the failure to make progress in the strategic arms talks, were reflected in an action by the House Armed Services Committee, which approved a military procurement budget of $36 billion, $61 million more than the administration asked.

The committee chairman, Melvin Price, D-Ill., remarked that "the committee believes this is only prudent in view of the continued buildup in Soviet strategic and conventional armament."

At the Pentagon, Defense Secretary Harold Brown estimated that if the new round of arms talks fails and President Carter became convinced that the Russians were not bargaining in good faith, funding for new strategic weapons systems such as the MX ICBM and the Cruise missile may have to be increased by $2 billion a year.

However, the defense secretary added that it was too soon to tell just what the Soviet aims were.

It was to try to avoid this type of race, Mr. Brzezinski indicated, that "we made the damnedest effort to produce a package that would be reasonably equitable for both sides."

He said that the administration felt that "the time is right for doing something more than creating a framework for further competition."

"It [the U.S. package offer] really reduces the weaponry on both sides and it will take some time for the Soviet leaders to appreciate the mutual advantages of this proposal."

"We are at the beginning," Mr. Brzezinski said. "We are in the early educational part of this process. Both sides have to think through the implications."



United Press International.

Zbigniew Brzezinski during Friday White House briefing.

...hoosing New Executive

...st Berlin Writers' Union ...motes Signers of Protest

...LIN, April 1 (Reuters).—...Berlin writers have elected ...-man union executive, ...ing all members who pro... in November against the ...ion to the West of singer-...olf Biermann.

...rding to a report today in ...mmunist party daily, Neues ...land, the 450-member lo...nch of the East German ... Union chose its com... a meeting here yester...

... Deutschland made no ... of the Biermann affair, ...or the first time in more ... years revealed high-level ...on in cultural circles to ...nment measure.

...aper said that there had ...lively and stimulating ex... of views.

...nembers of the previous ...ee, including Sarah Jurek Becker and Ulrich ...rf, were expelled in ...er after signing a protest ...the government's decision ... Mr. Biermann of his ...ip while he was touring ...ermany. Thei expulsion ...firmed yesterday.

Signers Speak

...ing to Neues Deutsch... signers of the Novem...test—Stefan Heym and ...chlesinger—spoke at yes... meeting.

...aper gave no details of ...ey said.

...the Biermann affair, Mr. ...as spoken out strongly ... the Western press ... official policies in the ... is thought likely to have ... yesterday's meeting to ...views.

Deutschland said that ...ing led to an "exchange ...ons"—party jargon gen...noting disagreement—on ... of literature in shaping ... society.



Stefan Heym

...ed Nazi persecution in 1933 to become a naturalized American and fight in the U.S. Army during World War ", moved to East Germany in 1953, convinced that he was coming back to the better half of his divided homeland.

In June, 1953, workers all over the country took to the streets to protest increased work norms. Their uprising was put down with the help of Soviet tanks.

The events of that period made Mr. Heym think again about the road East Germany was taking to socialism.

"The creation of socialism is definitely something desirable," he said in an interview. "But whether they always go about it in the best way possible is highly doubtful. At that time, they certainly made tremendous blunders."

According to Mr. Heym, talking in the discreetly middle-class surroundings of his suburban East Berlin home, his latest novel was first completed in English in 1957, based on his own experience of the 1953 rising and on interviews with top officials of the day.

(Continued on Page 2, Col. 3)

...r Says System ...djusted to Him

... Mark Brayne

...N, April 1 (Reuters).—...orities dislike me heart... Mr. Heym, "but they've ...arn to live with me."

...reater extent than any ...ing author in East Ger... Mr. Heym, 63, writes ... for Western magazines, ... on Western television ...s and has his novels ... in the West.

...pite his often outspoken ... he writes without a ... public censure.

... has been an uneasy ...ween Mr. Heym and ...Germany's Communist ...ce he was last openly ... here in 1965.

...t novel, an unflattering ...f the Communist par...ing of the 1953 workers' ...ntitled, "Five Days in ...ready a best-seller in ...many, has just been ... in the author's own ...anslation.

... East Germany it has ...ed, after initial waver... authorities, although ... Heym's other major ...luding a scarcely con...re on Eastern Europe's ...g historians, have been ...if only in small edi...

...n, a German Jew who

...Geisel Sets Emergency Rule After Loss in Brazil Congress

BRASILIA, April 1 (UPI).—President Ernesto Geisel today invoked emergency powers and recessed Congress for an indefinite period.

A presidential announcement said Mr. Geisel's action was a direct result of Wednesday's congressional vote in which the opposition Brazilian Democratic Movement blocked a government-sponsored constitutional amendment for judicial reform. Yesterday was the 13th anniversary of the coup which led to the military's rule of Brazil.

Mr. Geisel is expected to use his extraordinary powers during the congressional recess to institute wide-ranging political reforms that will diminish the opposition's strength and make sure that power remains in the hands of the military and their political allies.

The last time the government suffered a defeat in Congress was in 1968. It then closed Congress for nine months, weeded out opposition leaders and ousted dozens of congressmen from their seats.

The opposition on Wednesday objected to the judicial-reform package because it did not reinstitute the writ of habeas corpus—prohibiting unjustified jailing—that was suspended in 1968 and because it did not bar the arbitrary removal of judges.

But most politicians agreed that the vote reflected a power struggle and that the Democratic Movement, which gained 44 per cent of the lower house in 1975, felt that the time was ripe for a show of force.

Political observers said the opposition may have been emboldened by the recent human-rights pressure on Brazil from the Carter administration in Washington.

Mr. Geisel's power to close Congress and remove politicians from office without hearings was cited in a State Department report last month on human-rights violations in Brazil.

The View in Moscow

Talks' Failure Worsens Strains on Détente

By Christopher S. Wren

MOSCOW, April 1 (NYT).—In the wake of this week's failure to make progress toward a new Soviet-U.S. strategic arms limitation agreement, Moscow's relations with Washington have reached their most delicate, if not vulnerable, point since strains first set into détente.

Only hours after Secretary of State Cyrus Vance wound up his visit and left, the mood in Moscow had changed from regret to recrimination, with Soviet Foreign Minister Andrei Gromyko calling a virtually unprecedented news conference to blame the United States for lack of movement in the arms negotiations.

Mr. Gromyko's arguments were by and large familiar ones. What attracted more attention was the sharp, even sarcastic, tone that he employed in talking of the new administration and of President Carter, who, the foreign minister said, had been expressing views without having waited for the talks to begin or for Mr. Vance to arrive home. Mr. Gromyko's contention that Washington had brought devious designs to the negotiations themselves seemed to confirm that the grace period for the new administration was over.

The Russians rejected the U.S. arms proposals this week on the grounds that they would leave the Soviet Union at a disadvantage, a point that Mr. Gromyko kept returning to yesterday. If there was a basic message for Mr. Carter in the impasse, it was that Moscow would not compromise its position on so sensitive an issue as arms control on the basis of one brief, highly publicized visit by Mr. Vance.

Carter's Style

But this was exacerbated by a deeper dissatisfaction with Mr. Carter's open, crusading style in foreign affairs that went beyond the celebrated controversy over human rights. The Soviet Union has found it awkward to thrash out publicly the issues involved in the Strategic Arms Limitation Talks, and it has been embarrassed by the administration's running commentary, which forced the response from Moscow yesterday.

The President's enthusiasm for disarmament and arms control also seems to have put the Soviet Union on the defensive. It has been rhetorically floating such proposals for years—Mr. Gromyko yesterday said there were more than 70 such bids—and it did not expect the new administration to bound into the act. The thrust of Mr. Gromyko's remarks yesterday was that Moscow has conceived the proposals first and it was Washington's job to second them, not outflank them.

The Soviet contention has long been that strategic arms control was the centerpiece of the detente relationship between the two countries. Just last Sunday, the Communist party newspaper Pravda chided the Carter administration for having taken no visible "concrete steps" toward a new weapons accord that would replace the interim one expiring in October.

Now Moscow has had to justify its rejection of the U.S. comprehensive package, not the least because of reports reaching Soviet listeners on foreign radio broadcasts. Mr. Gromyko's press conference, in which he assailed "rumors" in the West that "distort the real state of affairs," was given extensive replay on prime-time television last night, indicating that his remarks were intended as much for domestic as for foreign consumption.

Moscow clearly felt that it could not live with an agreement that, for example, did not put sufficient restraints on the U.S. pilotless Cruise missile. But the style as well as the substance of the U.S. overture seems to have piqued the Russians.

It would be hard to attribute the lack of agreement to President Carter's outspokenness on human rights, although a number of Soviet officials, including Mr. Gromyko, have said that it soured the general atmosphere. Still, the Kremlin has shown enough interest in a new arms accord to set aside such considerations if the final package looked attractive enough.

But before the Americans laid their proposals on the table, the Soviet leadership apparently only learned of them from Mr. Carter's and Mr. Vance's news conferences. By contrast, former Secretary of State Henry Kissinger had made it a practice to forward such proposals through Soviet Ambassador Anatoli Dobrynin so they could be examined in Moscow before Mr. Kissinger formally presented them.

Moreover, the new administra-

(Continued on Page 2, Col. 7)

The View in Vance's Party

U.S. Negotiators Surprised by Flat Refusal

By Bernard Gwertzman

PARIS, April 1 (NYT).—The Carter administration apparently miscalculated the mood and intentions of Soviet leaders before and during Secretary of State Cyurus Vance's trip to Moscow and this contributed to the U.S. surprise when no progress was achieved in ending the impasse on limiting strategic arms.

According to discussions in the last few days with members of the Vance delegation and others, the White House reportedly did not take seriously the warning signs from Moscow in Leonid Brezhnev's speeches. Moreover, the Carter administration, in seeking a "fresh approach", paid little attention to the groundwork already laid by former Secretary of State Henry Kissinger last year in his talks with Mr. Brezhnev, the Soviet Communist party leader.

In particular, the Carter administration, according to experts, did not accept the compromises that Mr. Kissinger discussed in January, last year, that would have put some numerical limits on the number of Cruise missiles in the U.S. force.

The Carter plan, as unveiled by Mr. Vance, allows the United States to have unlimited numbers of Cruise missiles of all kinds in the range below that of intercontinental.

Opposed Views

This would mean that the United States could have thousands of ground, air and sea Cruise missiles with ranges of 1,500 miles or more.

The Soviet Union wants the Cruise missiles to be sharply curbed.

The Carter administration, in disregarding the Kissinger approach, believed—despite strong warning from Moscow to the contrary—that the Russians could be persuaded to accept the Cruise missiles as part of the comprehensive plan brought to Moscow by Mr. Vance.

Even more significantly, U.S. officials conceded privately that while in Moscow Monday and Tuesday they missed the negative signs given them by the Soviet side and genuinely did not expect Mr. Brezhnev to reject flatly the two U.S. proposals on strategic arms.

Several officials said that Mr. Vance and the delegation as a whole simply did not believe that Mr. Brezhnev, in the final session Wednesday afternoon, would send Mr. Vance home with nothing to show on strategic arms limitation.

They had anticipated, officials said, that Mr. Brezhnev would either ask for more time to study the complicated package plan that called for "deep cuts" in each side's force levels or agree to continue negotiations in Geneva, leaving open the possibility of eventual acceptance of the U.S. plan.

Signs Held Good

"You can't blame Vance alone," an aide said. "He was told while we were in Moscow that the signs were good. Gromyko went to the ballet with him on Sunday night and Gromyko hardly ever goes to the Bolshoi and we thought that was a gesture.

"Brezhnev's comments on human rights on Monday morning were not terribly rough and were not linked to SALT," the official said. "And we thought we honestly had a good SALT proposal for the Russians."

Another official said that in hindsight the Americans should have been apprehensive when Mr. Brezhnev was not present Monday to hear Mr. Vance's full-length presentation of the U.S. strategic arms position. When Mr. Brezhnev did not appear Tuesday, Mr. Vance was told by his advisers that this was probably a favorable sign because this meant the Russians were giving serious consideration to the proposals.

Mr. Vance was told in fact by some Americans that he might have to stay over an extra day or so to discuss the proposals further with Mr. Brezhnev. But Wednesday afternoon, Mr. Brezhnev returned to the talks and in

(Continued on Page 2, Col. 7)

Inquiry Urged in Payoff Scandal

Turkish Premier May Face Lockheed Probe

From Wire Dispatches

ANKARA, April 1.—A parliamentary commission decided today that a parliamentary inquest should be opened against Premier Suleyman Demirel and the defense minister in connection with the Lockheed Aircraft Corp. payoff scandal in Turkey.

The commission also asked that military authorities investigate the role played by two army commanders.

Following a yearlong inquiry into the scandal, the commission said in a statement, "in addition to bribes, large-scale illegal transactions" had been discovered.

"The findings o our commission necessitate a parliamentary inquest against Premier Suleyman Demirel and Defense Minister Ferit Melen because of certain acts in relation to the Lockheed bribe scandal," Yilmaz Aspaslan, chairman of the commission, said.

"The necessity of an investigation by the military judicial authorities against Gen. Semih Sancar, chief of general staff, and Col. Ilhan Sener because of their attempts to cover up the scandal, is also among the findings of our commission," he said.

The parliamentary probe was decided following disclosures by a U.S. Senate subcommittee in February of last year that Lockheed paid its Ankara agent $876,000 for "gifts" to third parties to promote Lockheed sales in Turkey.

In April of last year, a military court acquitted former Turkish Air Force commander Gen. Emin Alpkaya of charges that he pocketed $30,000, paid by an Italian Lockheed subsidiary as relief to Turkish earthquake victims. Aeritalia, the company that sent the check to Gen. Alpkaya, sold 40 F-104 fighter planes to Turkey.

A parliamentary committee created to investigate alleged irregularities in furniture exports decided last night also to recommend investigations of Mr. Demirel as well as Finance Minister Yilmaz Ergenekon and Trade Minister Halil Basol.

Mr. Demirel responded today by telling reporters that he was the target of mud-slinging, Turkish radio reported. He said that the allegations concerned events in 1974, when he was not in power.

The committee said in its report that fictitious firms were set up so that tax rebates could be received on exports of fiberboard, wrongly described as furniture.

French Docks Strike

PARIS, April 1 (Reuters).—Dock workers in all French ports will conduct a 24-hour strike tomorrow to support Dunkerque longshoremen who have been staging a walkout since March 10, union officials said today.

The View in Washington

President Carter Is Being Tested by Russia

By Hedrick Smith

WASHINGTON, April 1 (NYT).—The consensus here in Washington yesterday was that President Carter is being put to the test by the Soviet leadership—a test that, perhaps unintentionally, he brought on himself with his vigorous public diplomacy on human rights and arms control.

"This is Khrushchev and Kennedy all over again," commented an experienced congressional observer, recalling the confrontation between the late Soviet leader Nikita Khrushchev and former President John Kennedy at their first meeting in Vienna in 1961.

Privately, specialists with broad experience in Soviet affairs or in negotiation with the Kremlin described the current blowup as the worst public turn in Soviet-U.S. relations in five years of détente and possibly since former President Lyndon Johnson canceled a trip to the Soviet Union after Moscow ordered the invasion of Czechoslovakia in August, 1968.

"We're in for a real chill for quite a while," a government official said.

"It's a very nasty jam psychologically," another added, "but that doesn't mean that we cannot get things back on the track."

Although some high-ranking administration officials insisted that the negative Soviet response to the new U.S. arms-control proposals had been predictable, the vehemence of yesterday's verbal barrage from Soviet Foreign Minister Andrei Gromyko apparently caught the administration off balance. Rather than escalate the polemics by responding, the White House chose to weather the attack in silence.

Nonetheless, the confrontation with Moscow left President Carter caught between domestic support for his stand on human rights and Soviet pressure for him to back off and between praise from domestic conservatives for his proposals for "drastic" arms reductions and the scathing charges from Mr. Gromyko that they were "one-sided" and that the whole U.S. negotiat-

(Continued on Page 2, Col. 6)

Conservatives Gain Stechford

Tories Want a Vote This Year After Big By-Election Victory

LONDON, April 1 (Reuters).—Britain's Conservatives today jubilantly set their sights on an autumn general election after a crushing by-election victory over the ruling Labor party yesterday.

"The government is crumbling and its supporters are thoroughly demoralized," said Conservative leader Mrs. Margaret Thatcher, who is preparing for a possible national election in the autumn.

The Conservatives yesterday wrested from Labor the stronghold of Stechford District in Birmingham, in the industrial Midlands. The seat had been held for 27 years by Roy Jenkins before he left to become president of the European Commission in Brussels.

The by-election, in which Andrew Mackay, 27, became the youngest member of the House of Commons, confirmed recent opinion polls showing a trend to the right in Britain.

Mr. Mackay collected 15,731 votes, against 13,782 for Labor candidate, Terence Davis.

A surprise was that the candidate for the extreme rightist National Front party, Andrew Bruns, came in third, with 2,955 votes, ahead of the Liberal candidate, Graham Godspill, who had 2,901 votes. The National Front wants to halt immigration.

Turnout Is Low

The turnout was relatively low at 58.80 per cent.

The spectacular swing against the government of more than 17 per cent in Stechford—the fourth Conservative by-election gain from Labor since the October, 1974, general election—put Labor in a practical minority of 2 in the 635-seat House of Commons. It also cast doubt on the "partnership politics" involving the government and the small Liberal party.

Only a week ago, the forming of a Liberal-Labor pact between Prime Minister James Callaghan and Liberal leader David Steel had apparently rescued the government from a deteriorating position, leaving it free to choose a favorable date for a general election, which must be held by October, 1979.

Given time to consolidate his new working relationship with the Liberals, Mr. Callaghan was confident of developing a "consensus of the center" which would halt the apparent electoral swing toward the Conservatives.

North Sea Oil

Labor then foresaw the growing tide of North Sea oil washing the party toward a third successive general election victory.

Instead, the pact with the Liberals is already in difficulties. The 13 Liberal members have vowed to vote against increases in gasoline prices and car taxes announced in the March 29 budget. This leaves the government facing probable defeat in a crucial Commons vote next week.

Mrs. Thatcher will visit China, Japan and Hong Kong during the Easter recess, but is canceling appointments which would take her away from Britain during the period before a possible autumn election.

"This is a very vulnerable time," she said.

Cyprus Talks Bogged Down In Second Day

VIENNA, April 1 (Reuters).—New negotiations on Cyprus bogged down on their second day today after Greek and Turkish-Cypriot delegates presented widely divergent proposals for a return to joint government to end 13 years of communal tension.

The Greek Cypriots rejected a Turkish-Cypriot plan presented today for a loose federation. The Turkish Cypriots described Greek-Cyprus proposals yesterday for two separate administrative regions as unfair.

But the delegates said that they were ready to negotiate and UN Secretary-General Kurt Waldheim called them to an evening session tonight, pressing for concessions to reconcile their bargaining positions.

Mr. Waldheim declined to comment on the initial deadlock in the talks, the first such negotiations in 13 months.

Greek-Cypriot spokesman Andreas Christofides said of the Turkish-Cypriot federal plan: "We reject the concept but, of course, we will be studying the text carefully."

Loose Confederation

Mr. Christofides said that initial study of the Turkish-Cypriot proposals indicated that the 120,000-member Turkish-Cypriot community was seeking a "very loose confederation, not a basis for a federation." A federation implies a central authority.

The Turkish Cypriots presented "proposals for a bilateral treaty between two states that do not exist," Mr. Christofides said. "I don't think this is negotiable at this time. This is a retrogression as far as constitutional proposals go. This does not pass the test of federalism. We need something more concrete."

Turkish-Cypriot negotiator Umit Onan said that he had presented proposals on the powers and functions of a future central government but he refused to disclose details. "Certainly, we are prepared to negotiate," he said.

Mr. Waldheim, was reported pressing hard behind the scenes for a compromise.

Conference sources said that there were no serious hopes for a breakthrough at the scheduled eight-day Vienna talks but negotiations were almost certain to continue in Nicosia, the divided Cypriot capital, early next month.

Trudeau Seeking A 10% Increase In New Budget

OTTAWA, April 1 (NYT).—The government of Prime Minister Pierre Elliott Trudeau introduced a budget in the House of Commons last night that cautiously sought to stimulate the economy and to alleviate unemployment while holding back inflation.

Finance Minister Donald MacDonald announced spending estimates of $44.4 billion, nearly 10 per cent higher than the money spent in the fiscal year ending last night.

Most of the increase is accounted for by inflation, which is just under 7 per cent on an annual basis. The budget proposal envisaged some make-work programs plus some tax benefits for business and for lower-income groups. Even with the spending restraints, the deficit is expected to reach $7.1 billion.

Despite heavy pressure by the political opposition and business and labor groups, the government refused to call for an immediate end to its 18-month-old anti-inflation program of wage and price constraints.

Social Democrats To Hold Talks in Oslo

OSLO, April 1 (UPI).—Politicians and labor union representatives from 18 Western countries will participate in a two-day Social Democratic conference here this weekend.

Among the participants will be British Prime Minister James Callaghan, West German Chancellor Helmut Schmidt, Dutch Premier Joop den Uyl, Danish Premier Anker Jorgensen and Norwegian Premier Odvar Nordli.

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U.S. Aide in Italy Denies Report on Policy Position

ROME, April 1 (UPI). — U.S. Ambassador Richard Gardner yesterday described as "false and misleading" a U.S. newspaper report that the White House blocked a State Department position paper considered conciliatory to Italian Communists.

Reacting to a syndicated column by Rowland Evans and Robert Novak, published in the Washington Post, Mr. Gardner said:

"The Evans and Novak article is false and misleading, both in its contentions and in matters of detail."

Embassy sources said there would be no elaboration on the one-sentence statement by Mr. Gardner.

The column said national security adviser Zbigniev Brzezinski blocked issuance of the State Department paper that was to have been released March 18, at Mr. Gardner's White House swearing-in as ambassador to Italy.

The position paper, the columnists said, represented a softening of the policies of former Secretary of State Henry Kissinger that strongly opposed Communist efforts to gain a foothold in the Italian government.

Mozambique Pact Said to Bar Base

MAPUTO, Mozambique, April 1 (UPI).—The new Soviet-Mozambique friendship treaty does not provide for any Soviet military bases or other concessions in this Marxist state bordering South Africa and Rhodesia, a Soviet spokesman said today.

Presidents Samora Machel and Nikolai Podgorny signed the 14-article treaty yesterday. Details will be announced Sunday. Mr. Podgorny went to Tanzania today for a two-day private visit.

A Soviet spokesman said in an interview: "There will be no bases, no concessions and no privileges. It is a treaty stressing only friendship and cooperation. It will run for 20 years."

Senate Move on Seals

WASHINGTON, April 1 (UPI).—The Senate has approved a resolution urging Canada to reassess its policy of permitting the killing of newborn harp seals in its waters. The resolution, similar to one previously passed by the House, was approved by voice vote.



United Press International.

SPRING SNOW—Equipment removes snow from Red Square in Moscow on Friday.

Sergeant Guilty Of Bonn Fraud On Ghost Army

BONN, April 1 (Reuters).—Sgt. Maj. Walter Schmidt of the West German Air Force was convicted by a civilian court here yesterday of embezzling a million marks ($418,400) from the Defense Ministry by creating an army of ghost soldiers and putting their pay in his own pocket.

In sentencing the 33-year-old soldier to 3 1/2 years in prison, the judge said there seemed to be considerable sloppiness in his air force supply battalion at Mechernich.

Sgt. Maj. Schmidt lived far above his pay level and kept his fraud going for seven years, the court was told. At times he had 135 men who existed only on paper. When he "demobilized" them, he signed on a new batch of imaginary replacements.

Estimate of Age of Universe Is Raised to 20 Billion Years

By Walter Sullivan

NEW YORK April 1 (NYT).—Scientists at the University of Chicago have determined that the universe may be as much as 20 billion years old, considerably older than the age assigned in most current estimates.

Other age estimates have tended to range from 10 billion to 16 billion years. The new finding suggests that the Milky Way Galaxy of stars began forming at least 10 billion and possibly 20 billion years ago, after the earlier, explosive birth of the universe.

Stellar Explosions

The estimate is based on calculations of how much radioactive rhenium 187 has decayed since that element was first formed early in the history of the galaxy. This form, or isotope, of that rare metal has an extremely long half-life of 40 billion years; that is, half of a given amount decays in that time.

It is assumed that rhenium 187 began to be formed from lighter elements during stellar explosions early in the history of the galaxy whose billions of stars are partly visible as the Milky Way. Such explosions, known as supernovas, are thought to generate a number of the heavier elements.

The Chicago scientists, from laboratory tests at the Lawrence Livermore Laboratory of the University of California, have estimated how much rhenium 187 was originally formed, relative to other isotopes of rhenium, notably rhenium 185, which does not decay.

The proportion of rhenium 187 remaining today, assuming relatively steady production of the isotope in subsequent epochs, could then be used as a gauge to determine how much time has elapsed since rhenium synthesis began.

Joint Report

According to the announcement, issued jointly by the University of Chicago and the National Science Foundation, which funded the research, it is assumed that galaxies like the Milky Way began forming from 10 million to 100 million years after the great explosion, or "big bang," in which it is believed the universe was born.

As early as 1929 Sir Ernest Rutherford in Britain sought to measure the age of the universe by a similar method, based on uranium 238. The half-life of U-238 is 4.5 billion years, which means that most of it formed by early stellar explosions had decayed.

According to one of the experimenters, Dr. David Schramm, the use of long-lived rhenium 187 for doing this calculation "is far superior" to the shorter-lived uranium 238 since that portion of the isotope created when heavy elements first began to be formed has largely disappeared.

East Berlin Writers' Union Demotes Signers of Protest

(Continued from Page 1)

nent men, as he described them, spoke well of the work, permission to publish at the time was withheld and with the East-West cold war only just beginning to thaw, Mr. Heym decided against taking the risks involved in publishing abroad.

"I could have published it at that time but I didn't want to because my purpose is not to embarrass the G.D.R. [German Democratic Republic] government," he said.

"My purpose it to help the building of socialism but I have learned in the intervening 15 years that you don't help by keeping your mouth shut and keeping your manuscripts in your desk. You help by getting them out and publishing them."

"Five Days in June" tells the story of a factory in East Berlin and a trade union leader, by the name of Martin Witte, who clashes with the Socialist Unity (Communist) party head of his plant over how to deal with the workers' grievances.

Party Out of Touch

Witte, the man of the people who understands that the government has grown out of touch with its subjects, is spurned by those in power and only with the uprising, when it is too late, is he recognized as having been right.

Spinning into the plot tales of personal triumphs and tragedies and the difficulties of ordinary life at the time, Mr. Heym makes it clear that the refusal, or inability, of the party to grasp what was happening was a major cause of the explosion.

The subject is one which Mr. Heym feels the authorities here would rather see swept under the carpet since to bring it into the open would cast too much doubt on the all-pervading wisdom that the party otherwise claims for itself.

"On both sides of the fence [in East and West] they are trying to camouflage the real facts," he said.

Created the Myth

"The West does it because they created the myth of the native uprising and the East does it because it in turn has created the myth of the West-managed putsch. The truth is something quite different."

Mr. Heym belongs to those who believe that the best way to secure changes for the better in East Germany, to "improve" its version of socialism, is from the inside.

And this, he admits, played a major role in the thinking behind "Five Days in June."

Mr. Heym said that he had almost entirely rewritten the book since the 1957 draft to edit out what he called the first version's excessive defense of the apparatus.

Born in 1913 in Chemnitz, the East German town now known as Karl-Marx-Stadt, Mr. Heym has never been a party member and says he is glad that he was never asked to join.

No Qualms of Conscience

"In this way, I have no qualms of conscience when I differ from what the party does and says in certain cases."

But why did Mr. Heym—who had just filmed a lengthy interview to be broadcast on a popular West German television show that is certain to be seen in millions of East German homes—feel that the state had left him so strangely alone?

"The party here," he said, "knows perfectly well that I am not an enemy but on the contrary a friend, a supporter of socialism and a very strong one. If I were an enemy, I wouldn't be here.

"But I feel that I should be able to publish my opinions and will not let anybody stop me if I can help it."

Two Pakistanis Slain In Election Protest

ISLAMABAD, Pakistan, April 1 (AP).—Two persons were reported killed and more than 100 injured yesterday in renewed clashes between police and demonstrators protesting rigging of the March 7 parliamentary elections.

The deaths occurred at Shujaabad, 500 miles southeast of Islamabad, sources said. They identified one of the victims as a police inspector. The fatalities brought the total of election-related deaths to 92 since mid-January.



United Press International.

PILEUP—Garbage bags mounted up Friday in central Rome during 24-hour strike by Italian sanitationmen.

Embassy Awaits Carter Decision

Vance's Moscow Visit Stirs Interest in Envoy Toon's Fate

MOSCOW (NYT).—Although the world's attention was focused on the talks between Secretary of State Cyrus Vance and Soviet party leader Leonid Brezhnev this week, the staff of the U.S. Embassy in Moscow was equally interested in the results of Mr. Vance's meetings with U.S. Ambassador Malcolm Toon.

To some of Mr. Toon's loyal aides, his fate will tell a great deal about the way President Carter and Mr. Vance conduct foreign policy and how they treat the Foreign Service.

Mr. Toon, who is regarded as the top Soviet specialist in the Foreign Service, was named by former President Gerald Ford—at Secretary of State Henry Kissinger's urging—last fall, before the election. The Russians, who are not particularly fond of the outspoken Mr. Toon, delayed giving their approval and hoped that, after the election, his name would be withdrawn.

But Mr. Kissinger reportedly told Soviet Ambassador Anatoli Dobrynin that Mr. Toon had to be accepted or there would be no contact between the Ford administration and the Soviet Embassy in the remaining two months of Ford's term. Mr. Toon was accepted and took over the ambassador's residence at Spaso House shortly before Mr. Carter's inauguration.

But Mr. Carter withdrew Mr. Toon's formal nomination from the Senate in February—Mr. Toon had been named while the Senate was in recess and had not been formally approved—and since then Mr. Toon has been an ambassador in limbo. He has been teased by Foreign Minister Andrei Gromyko and other Soviet officials and his prestige has clearly suffered.

He has read in U.S. newspapers and magazines that Mr. Carter, influenced by Averell Harriman, who had served in Moscow during World War II for President Franklin Roosevelt, was looking for a businessman or other public figure to send to Moscow in his place in the hope this would provide easier access to Mr. Brezhnev, similar to Mr. Harriman's access to Stalin.

The embassy in Moscow had been given to political appointees until George Kennan was made ambassador in 1952. Since then it has been reserved for career officers.

Mr. Toon had hoped to learn his fate from Mr. Vance and the embassy staff was eager to learn also. But unless the word was passed yesterday, Mr. Vance has left Moscow with Mr. Toon still in the dark. If he is not renominated or another career man put in his place, there is certain to be concern voiced by the Foreign Service.



Malcolm Toon

Bodies' Return Put Off In Canaries Crash

SANTA CRUZ DE TENERIFE, Canary Islands, April 1 (UPI).—The return of the bodies of Americans killed in Sunday's collision of a Pan American Boeing 747 and a KLM Boeing 747 may be delayed until next week because of the damage caused to the runway by the crash, U.S. Embassy officials said today.

The spokesmen said that original plans to repatriate the 326 U.S. dead tomorrow had been put off because repair work on the runway is continuing. They said that the removal of wreckage and the repair of deep ruts at the collision site may postpone repatriation until next week. A total of 577 persons were killed in the crash.

22 Die as Bridge Falls

ISLAMABAD, Pakistan, April 1 (UPI).—At least 22 persons drowned when a bridge collapsed yesterday under a bus crossing the Indus River in Punjab Province.

Giscard Appoints 25 Cabinet Aides

PARIS, April 1 (Reuters).—President Valéry Giscard d'Estaing today appointed 25 junior ministers to complete the new Cabinet which he hopes will lead the ruling coalition to victory against the left in general elections next year.

The new aides will back up 15 senior ministers appointed on Wednesday. Prime Minister Raymond Barre stressed his intention of removing party political rivalries from the Cabinet. He described the junior ministers as "managers."

They included seven newcomers, mostly in their early or middle 30s. The accent was on youth and efficiency, Mr. Barre told reporters.

Moscow Air of Recrimina Puts New Strains on Détei

(Continued from Page 1)

tion's policy of publicizing its intentions could hardly have pleased the Kremlin, which opts for secrecy in such matters. The public exposure made lack of progress at the talks more conspicuous and implicitly challenged the Kremlin to respond favorably.

Other Tension

The Kremlin's decision to publicize the failure of the talks indicates its unhappiness with the publicity, but whether it considers the outcome a major setback remains unclear. The talks did fail to impart new momentum to détente at a time when a boost was badly needed and this in turn may heighten the tension already created by the dispute over human rights.

But Mr. Gromyko made an effort to limit the potential damage by noting yesterday that "the visit was necessary and even useful because we should get to know each other." Th minister went on to sa better each side came the other, the better appreciate each other's

While the Russians to keep searching ou ground for an arms a piclons could surface areas touched upon i rent talks, like the M or southern Africa—being particularly fert for a test of Mr. Carte

What the failure on program will mean for Soviet dissident mov mains to be seen. It w that sensitivity to We icism would make th more cautious. But no the constraint of a ne pact to see through th gress, Moscow may be inhibited about proce the crackdown that i before the Carter adm began speaking out.

U.S. Is Said to Have Misjuc Soviet Intentions Over S

(Continued from Page 1)

hour flatly rejected the plans—the comprehensive as well as the fallback idea—without making any effort to discuss the ideas in detail.

"I think now it is clear that the Russians probably decided even before we got to Moscow that they would reject our ideas," an official said. "They just had to show the new administration that it couldn't exepect to come to power and make the kind of statements Carter was making on human rights and SALT and expect Moscow to bite on a radically different SALT package."

Giscard Briefed

Mr. Vance arrived in Paris this evening from London to brief President Valéry Giscard d'Estaing and other French officials on the Moscow talks. He departs for Washington tomorrow.

Aboard the plane, Mr. Vance held a brief press conference but refused to speculate on what caused the Moscow trip to turn out the way it did.

Within the U.S. delegation, some of the experts uneasy with Mr. Carter's policy of speaking publicly on sensitive foreign policy issues.

They said they agree that the U.S. people should know more about foreign policy but they question the wisdom of Mr. Carter's announcement last month of the outline of the strategic arms limitation proposals before the Russians had been given the plan.

Several members of the delega- tion have noted that the kind of approach Nikita Khrushchev in and 1960s, when he ma als on arms control issues public before them to the United St

Specialist Opin

A view arose among specialists in that pe if there were to be a s cussion with the Russ proposal had to be c fidentially to Moscow. the Soviet Union had dency to react poler wonder about the int

What apparently irri cow the most was the to put any meaningfu on the Cruise missil As outlined, the Un could have unlimited these missiles, nuclear ventionally armed, at about 2,000 miles at e

Among the U.S. exp the hope that by th Vance meets with M in Geneva next trauma of the Brez tion will be forgott two sides can disc ways of attacking th

But some of the Ar concerned that the p tion now being focu issue, in part by t and Mr. Vance's p ences, and by Mr. G joinder yesterday, n very hard for either a compromise.

U.S. Thinks Russians Are Testing Ca

(Continued from Page 1)

ing approach was "doubtful, if not to say cheap."

In the short run, the President seems likely to find it easier to hold domestic support than to find some means out of the deadlock with Moscow.

His comment to congressional leaders Wednesday night that he intends to "hang tough" in his bargaining with the Kremlin not only brought expressions of support from Congress but drew an observation from House Speaker Thomas O'Neill that the Soviet leadership might be playing into Mr. Carter's hands.

"He can get more support up here by being tested [by the Russians] than if he's not tested," Rep. O'Neill, D-Mass., commented. "There's nothing but admiration for the President. He seems to have solid support, bipartisan support, in the House." Republicans like Senate Minority Leader Howard Baker of Tennessee were telling associates that they intend to "stand with the President until we see what happens."

But among those who publicly support the President, some express misgivings that he miscalculated Moscow's stern stand and unnecessarily set back his own efforts for arms control by refusing to acknowledge that Moscow would make progress in that critical arena contingent on some relaxation of his pressures on the human-rights issue, even though he thought there should be no link between the two matters.

Some congressional liberals suggested that he had "pushed a good thing too far" on human rights and then offended the Kremlin last week by announcing plans to increase funding for Radio Free Europe and Radio Liberty. Their broadcasts have long been regarded by the Kremlin as especially offensive, and a delay in that move, the liberals said, would have cost little and might have improved the climate for any talks.

There is a sense here, however, that not only the rights issue and the radio stations contributed to the blowup but also the substance of the Carter arms proposals and his very open style of diplomacy. Indeed, both inside and outside the administration, specialists on Soviet affairs saw little chance that Moscow would accept the U.S. proposals at this early stage of the talks.

There were several elements at which Moscow would have predictably balked—the proposed halt on deployment of S missiles, the limits troversial Soviet bom West calls the Backfi cutbacks in overall s inventories and the heavy missiles in wl viet Union now has over the United Stat

The Carter propos ple, call for a ceilin 2,000 strategic bomb siles for each side. Soviet Union now ha such vehicles, comp for the United Sta sians obviously feel being asked to gi Washington's respon may be balanced benefits to Moscow i but in the curren there has been lit explore the details.

The administrat feels that it has g paganda advantage what the President tic" reductions aim a real cap on the placing the Kremli fensive when it opt ductions.

This tactic, bou domestic and po support, may hav provoked Mr. Gro rebuttal yesterday.

"The Soviets mu at the whole appr lemical approach," arms controller sa a public announce President last week our position and o sition" before the So the Soviets s polemical approa show them we're lemics than they

For the momen tration seems in weather the pol them as what on "a negotiating pl after a pause, t Moscow can be h the give-and-tak and bargaining ov of the U.S. prop

Mobuto Orders Aides to Root Out 'Fifth Column'

KINSHASA, Zaire, April 1 (AP).—President Mobutu Sese Seko ordered officials today to root out a "fifth column seeking to demoralize the masses" in Kinshasa during his government's war against invading rebels from Angola.

Municipal and party officials in Zaire's capital were ordered to exercise "permanent and revolutionary supervision of the masses to identify, denounce and render harmless all the agents of subversion and [Communist] ideological imperialism."

It was the first official indication of dissent among some of Kinshasa's 2 million inhabitants. To many observers the populace seems largely unconcerned about the fighting in Shaba Province, 800 miles to the southeast.

Exiles from the province, called Katanga when Zaire was the Belgian Congo, reportedly have captured about a third of the mineral-rich area since invading March 8.

The ruling Popular Revolutionary Movement, Zaire's only legal political party, summoned the people to Kinshasa's main sports stadium Sunday for a "gigantic demonstration of fidelity to the nation's guide . . . and supreme military commander, Gen. Mobutu Sese Seko."

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haalis' Phone Was Tapped

Muslim Chief Detained in U.S. After Death Threat Is Made

By Phil McCombs and J. Y. Smith

WASHINGTON, April 1 (WP). —Hanafi Muslim leader Kaha- Hamaas Abdul Khaalis was ered imprisoned yesterday in surprise decision by District of umbia Superior Court Chief ge Harold Greene after pros- tors charged that Khaalis had been overheard in a wiretap threatening to kill 300 persons.

Khaalis led 11 Hanafi gunmen who seized 134 hostages in three Washington locations last month. Khaalis was released without bond under the terms of an agreement negotiated before the hostages were released. A reporter was killed and four persons wounded by the Hanafi gunmen.

The arrest of Khaalis in court yesterday afternoon was followed by the arrest at the courthouse of his son-in-law, Abdul Aziz, the Hanafis's spokesman.

Then, last night, U.S. Treasury agents with warrants searched two suburban Washington residences of Hanafis, looking for illegal guns.

Saudi Trip

Aziz, a convicted felon who was said in courtroom testimony to have just returned from an unexplained trip to Saudi Arabia, was arrested on a charge of acquiring a firearm, authorities said.

Khaalis was charged with violating one of the terms of his release on March 11—that he would take no action that might result in his arrest on other charges. "Threats to do bodily harm" are a violation of the District of Columbia code, prosecutors said.

Hanafi supporters in the courtroom appeared stunned by the decision to imprison their leader. The 11 other Hanafi gunmen who seized the hostages are in jail.



UPI.

Kahalifa Hamaas Abdul Khaalis with veiled woman identified as one of his wives before his arrest in Washington.

U.S. Attorney Earl Silbert said during the hearing that, in "a court-authorized [telephone] intercept," the voices of Khaalis and Aziz had been identified by federal investigators.

Mr. Silbert said Aziz told Khaalis on the telephone that he had been questioned and searched by U.S. Customs officials upon his return from Saudi Arabia. Mr. Silbert said that Khaalis replied:

'Playing Rough'

"I'll kill all 200 . . . They're playing rough, we'll play rough."

It was not clear who the "200" referred to.

Mr. Silbert said that on the same day federal agents intercepted a telephone conversation between Khaalis and an unidentified woman. Mr. Silbert said Khaalis told her:

"They're going to die for what they did. They're going to pay blood, blood, blood."

Mr. Silbert argued that these statements violated the District of Columbia code prohibiting threats to do bodily harm and filed a motion to revoke Khaalis's conditional release.

After two more hours of testimony, Judge Greene ordered Khaalis jailed.

Late Probe Figure Quoted

Dutchman Cites Texas Oilmen, Cuba Exiles in Kennedy Death

WASHINGTON, April 16 (IHT). —A Dutch journalist today quoted a potential House investigation witness who apparently committed suicide this week as saying a conspiracy of Texas oilmen and Cuban exiles assassinated President John Kennedy.

The journalist, Willem Oltmans, quoted George de Mohrenschildt as saying he was the middleman between the late multimillionaire oilman H.L. Hunt, representing other oilmen, and Lee Harvey Oswald in the conspiracy.

The theory of Mr. Hunt's involvement has been advanced before but never corroborated. Mr. Hunt died in 1974.

Mr. Oltmans made the statements in interviews before testifying for more than three hours at a closed session of the House Committee on Assassinations subcommittee investigating the staying of President Kennedy.

On Instruction

Mr. Oltmans related the testimony to newsmen after the session. He said Mr. de Mohrenschildt told him in Dallas in February that Oswald "acted on his instructions, they discussed the assassination from A to Z and they knew they were going to kill Kennedy."

Mr. Oltmans said Mr. de Mohrenschildt—treated in the past for mental illness—was "almost in tears" when he confessed the story in Dallas on Feb. 27.

Earlier, the journalist said Mr. de Mohrenschildt, in a book manuscript," named CIA and FBI officials who according to him are connected with the Kennedy assassination."

The journalist said he believes the story even though, he said, Mr. de Mohrenschildt vacillated between insisting it was true and saying he made it up to sell the book.

Papers Found

In Palm Beach, Fla., where Mr. de Mohrenschildt was found dead Tuesday, a police official said a briefcase containing his papers was seized and would be turned over to the committee.

"The contents of the letters is something I simply am not going to get into," Sheriff's Lt. Richard Sheets said. "I'm not in a position to evaluate their importance. That's for the committee in Washington to do.

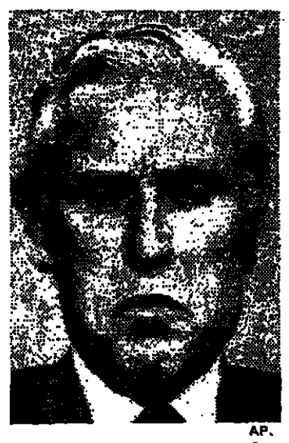
Mr. de Mohrenschildt apparently shot himself to death, according to officials, hours after an Assassinations Committee investigator tried to contact him for an interview.

Mr. Oltmans said in a television interview he had no idea why Texas oilmen would conspire to kill Kennedy and repeated several times that he was only quoting Mr. de Mohrenschildt on the story.

Debt to Settle

In another interview, Mr. Oltmans said that in addition to the oilmen, a trucking-firm executive was involved. He said the exiled Cuban foes of President Fidel Castro thought they had a debt to settle with Kennedy for allegedly betraying them in the Bay of Pigs invasion of Cuba.

"What Mr. de Mohrenschildt said was that Mr. Oswald was acting at his guidance and his instructions," Mr. Oltmans said.



AP.

Willem Oltmans appearing on television in the U.S.

Mr. de Mohrenschildt indicated to me very strongly that his ties upwards were toward H.L. Hunt," Mr. Oltmans said, "and downstairs they were going to Lee Harvey Oswald."

The Warren Commission concluded that Oswald was acting atone when he assassinated Kennedy and that there was no conspiracy.

Hunt Family Denial

DENVER, April 1 (UPI).—A spokesman for the family of H.L. Hunt today denied claims by the Dutch journalist that the deceased Texas billionaire was involved in a plot to kill Kennedy.

Claude Fleet, publicity director for the Denver-based Great Western United Corp., owned by Mr. Hunt's sons, Herbert and Nelson Bunker, said the two had no knowledge of their father ever meeting Mr. de Mohrenschildt socially and records showed their were no business dealings between the two men.

Spy Agencies In U.S. Make Budget Bids

Said to Ask $6 Billion For Fiscal Year 1978

By Wendell Rawls Jr.

WASHINGTON, April 1 (NYT). —The Carter administration has requested $6.2 billion for the nation's intelligence operations in the fiscal 1978 budget, according to sources close to the Senate Select Committee on Intelligence Activities.

Tentative approval of the $6.2-billion figure apparently was given by the committee when it met its legal mandate to provide to the Senate Budget Committee by March 15 its "views and estimates" of the intelligence budget.

The figure was arrived at by totaling requests made by individual intelligence agency heads to the committee's budget authorization subcommittee in closed hearings. It was not clear whether the figure also included all the intelligence support facilities used by the various agencies.

This is the first year that the Senate has had the responsibility for authorizing an intelligence budget. In the past, the various intelligence operations have been funded from appropriations hidden throughout the federal budget so that there was no way to know how much the administration had sought—nor how much Congress had approved.

'Other Procurement'

The CIA, for example, reportedly received $750 million in 1975 from a $2.1-billion budget item identified only as "other procurement, Air Force."

The Budget Authorization subcommittee has tentatively scheduled public hearings for the week of April 17 to determine whether disclosure of the lump-sum intelligence budget "is in the public's best interest."

Sen. Gary Hart, D-Colo., who is a member of the Budget Authorization subcommittee, said he was not sure of the total intelligence budget figures, but "if I knew I would not say." Other members interviewed said either that they did not know the figure or that they could not reveal it.

Sen. Hart, as did others privately, said that cooperation with the committee by members of the intelligence community had been "better than anticipated."

"The oversight function seems to be working to some degree," a senator said. "The agency [CIA] has told us about two operations that concerned us enough that we raised serious questions about them. They have been terminated, we understand. If they [CIA] are holding back from us anything better than those two, they must really be something." He would not disclose the nature of the two operations.

Business-Jewish Alliance Imperiled

Split Seen in U.S. Lobby Against Boycott

By Lee Lescaze

WASHINGTON, April 1 (WP). n alliance between the Jewish y and business leaders aimed voiding a political donnybrook legislation against the Arab cott appears to be collapsing. ich a breakdown could lead to ongressional anti-boycott bill the business community ld strongly oppose, producing ilemma for President Carter, denounced the boycott in ng terms during his election paign.

The legislation now being died in Congress is designed make it illegal for a U.S. pany to seek Arab business joining in a boycott of Israel if any U.S. firms doing busi- with Israel.

ving Shapiro, speaking on alf of the Business Round- e, said yesterday that the -Defamation League of B'nai h "has essentially deserted" agreed-upon position.

his was a romance that has ved its usefulness," Mr. piro, chairman of E.I. du de Nemours & Co., said.

rton Joseph, national chair- of the Anti-Defamation ue, said he was "as en- aged as I've been in some " that the anti-boycott al- e will survive. "Our effort aint," he said, adding that rences on three principles been resolved in the last 48 and disagreement remain- only one area.

course," Mr. Shapiro agreed. "The three areas were theirs and the one is ours."

Mr. Shapiro called the breakdown "a sad, unhappy situation" and said that the Anti-Defamation League's David Brody was feeding amendments to the Senate Banking Committee in violation of the ADL-Roundtable agreement.

The Roundtable is an organization of 170 chief executives of U.S. business firms.

Sen. Adlai Stevenson 3d, D-Ill., said Mr. Brody and other lobbyists took over desks and telephones in the Banking Committee's chambers during hearings Wednesday and yesterday.

Sen. Stevenson is a sponsor of a compromise on the main issue over which the ADL-Roundtable alliance is coming apart. It involves the vaguely defined technique called "unilateral selection" by which it would be permissible for a foreign nation to instruct a U.S. contractor on which subcontractors or suppliers he should use. The ADL-Roundtable principles permitted such instructions. The Stevenson compromise permits them in some cases.

Sen. Stevenson said he feared that, if the ADL altered its position and opposed "unilateral selection," a number of senators might also switch, insuring an anti-boycott bill that would unnecessarily deprive Americans of commercial opportunities.

Proxmire Protests

WASHINGTON, April 1 (UPI).—The chairman of the Senate Banking Committee has accused his colleagues of relaxing the legislative bars so U.S. firms can comply with the Arab boycott against Israel.

Sen. William Proxmire, D-Wis., said in a hearing this week, "We seem to be weakening it right down the line, step after step, to make it easier to comply with the Arab boycott."

Sen. Proxmire said amendments to the anti-boycott legislation have created "two big loopholes that permit compliance."

One amendment would exempt foreign subsidiaries of U.S. firms from the bill, Sen. Proxmire said. The language of another amendment, he said, would "permit U.S. companies to discriminate against blacklisted firms."

The language he referred to would permit a U.S. firm to comply with an Arab nation's instruction to purchase a particular type of product to fulfill a contract. It would remain illegal, however, for the U.S. company to initiate such selection itself.

Treasure Hunt In New Mexico Doesn't Pan Out

WHITE SANDS MISSILE RANGE, N.M., April 1 (WP). —A 13-day expedition searching for gold at Victorio Peak ended yesterday without finding the legendary cavern in which a miner said he found piles of gold bars 40 years ago.

Norman Scott of the Florida-based Expeditions Unlimited, Inc., ended the search a day early when the last—and most famous—story of the treasure resulted in a dead end. Mr. Scott said that he would not ask the Army for permission to conduct another search. The mountain is on the missile range here.

Mr. Scott's group was working a deep shaft at the top of Victorio Peak where the miner, the late Milton (Doc) Noss, claimed he found a cavern filled with gold bars and artifacts 40 years ago. At the bottom of the shaft, they found no trace of the fabled cavern.

Agency Reports 'Exciting' Advance

Health of Americans Found to Be Improved

By Victor Cohn

WASHINGTON, April 1 (WP). —An "exciting" improvement in Americans' health in the last decade was reported yesterday by the National Center for Health Statistics.

The health of men has improved dramatically and that of women also is better, the center told a Senate Health subcommittee, which had asked it for a report on 'the state of the nation's health.'

The center reported a marked decline in death rates from heart disease and cancer, a drop in deaths from accidents and a recent drop in the death of men aged 25 to 74, called "particularly noteworthy because it is a marked change in trend."

There is still "a long way to go," however, Dorothy Rice, the center's director, testified.

Increase in Suicide

Among the bad news, she said, are an increase in suicide during the last 25 years and a "startling" increase in lung cancer death rates since 1950.

There was an especially sharp increase in lung cancer in women during this period when, Mrs. Rice said, they have "unfortunately 'come a long way'" as cigarette users.

The center said women have suffered a steady increase in breast cancer death rates since 1950, although this increase may have leveled off recently. The breast cancer death rate actually dropped a bit between 1974 and 1975.

Women are nonetheless living almost eight years longer than men, on the average. Based on 1975 figures, life expectancy at birth is now 68.7 years for men and 76.5 for women, the center said.

Life expectancy for whites was 73.2 years but for all other groups it was 67.9, more than five years' difference, the report said.

In the six years between 1969 and 1975, death rates for men aged 55 to 64 dropped 12 per cent, Mrs. Rice reported.

She also noted a "dramatic" recent decline in U.S. infant deaths although some other industrialized countries still do better. Sweden had a 1974 infant death rate of 9.2 per 1,000 live births compared with this country's rate of 16.7.

The United States still ranks 19th among nations in male life span and ninth in female, Mrs. Rice said. Health authorities usually ascribe part of the disparity to different ways of reporting death and disease but more of it is due to this nation's sharp contrasts between rich and poor, Mrs. Rice pointed out that the improvements in Americans' health have occurred during a period of many advances in medical treatment.

Still, she said, disease continues to cause much misery and economic loss. Persons with mental disorders, including retardation and senility, crowd mental hospitals and nursing homes and account for the largest number of patient days in all institutions, she said.

Miss Quinlan Is Still 'Alive' One Year Without Respirator

By B. D. Colen

WASHINGTON, April 1 (WP). —A year ago yesterday the New Jersey Supreme Court ruled that the respirator thought to be keeping alive a comatose 22-year-old woman could be turned off.

The respirator was removed but Karen Ann Quinlan, whose name has become a symbol for those kept alive with modern medical technology, still lives.

Despite the prediction of her attending physicians, who fiercely fought efforts to remove the machine, the young woman who became comatose two years ago next month was able to breathe without mechanical help.

She still lies in a second-floor room of the Morrisview Nursing Home, in Morris County, New Jersey, fed through tubes, constantly given antibiotics to fight life-treatening infections, a 60-pound living skeleton. But she is "alive."

Profound Effect

While the removal of the respirator did not end the ordeal for Joseph and Julia Quinlan, who still visit their daughter daily, it appears to have had a profound effect upon public opinion and the law regarding the care of the terminally ill.

In 1975, prior to the time when Mr. Quinlan went to the New Jersey Superior Court to ask that his daughter's respirator be disconnected, "right to die" legislation had been introduced in only five states.

The following spring, after the lower court's denial of Mr. Quinlan's request and during the state Supreme Court's consideration of it, 17 such bills were introduced. All were defeated.

But this year 50 bills were introduced in 38 states. Two have been signed into law—in California and Idaho—and in two states the bills await the governors' signatures to become law.

The California and Idaho laws make legally binding what are known as "living wills," documents that an individual fills out while in good health instructing that should he or she become hopelessly ill, with no chance of recovery, extraordinary means should not be used to proing the dying process.

The laws provide strict guidelines as to the circumstances under which the wills can be acted upon and are intended to eliminate the possibility of relatives or doctors using the documents to do away with patients for financial or other gains.

471 on Jail List In South Africa

PRETORIA, April 1 (AP).—At least 471 persons, including 84 students of high school age or younger, are being detained under state security laws without trial in South Africa, the anti-government Institute of Race Relations said today.

In a 75-page document on the application of security laws, the institute published the names of the alleged detainees. The report stressed that "the authorities are not obliged to give details regarding the identities or whereabouts of detainees." But it said the list had been made up of "cross-checked" information.

Besides the 84 pupils of high school age or younger, 49 others among the detainees were identified as university students, 23 as teachers and 16 as South African Students Organization members. The report quotes Minister of Justice James Kruger as saying 117 persons convicted on common law charges died in prison last year.

Aerial Smoking Curb

HELSINKI, April 1 (Reuters). —Finland's national airline curbed smoking on its domestic flights today.

Reforms Appeal to Algeria's Farmers

By Marvine Howe

SIDI-BEL-ABBES, Algeria (NYT).—Farmers living in the new rural communities that Algeria calls socialist villages are enthusiastic about the changes that have been brought to their lives.

The city has finally come to the countryside, and for the first time agricultural workers can enjoy such comforts as houses with electricity and running water, schools and shops, clinics and mosques.

Algeria has set out to build 1,000 socialist villages for 1 million people with the double aim of compensating the country's traditionally least-favored class and of trying to curb the flow of rural dwellers to the cities.

The program, however, is costly and thus far limited. The exodus to the cities has been slowed, according to Mohammed Abdelaziz, director of the agrarian-reform program, but he said in a recent interview that he did not think it "possible to stop rural migration."

Speaks of 'Revolution'

Mr. Abdelaziz speaks of "agrarian revolution" rather than reform. More than 2.5 million acres of land have been redistributed and 100,000 farm workers have been regrouped into 6,027 cooperatives since the agrarian reform program began six years ago.

So far, only 80 socialist villages have been completed, 6 here in Sidi-Bel-Abbes Province in western Algeria, with 100 being built elsewhere.

"The problem is there are not enough socialist villages yet to meet the demand. Factory wages are still much higher than farm wages and so people are still attracted to the cities." Saadi Mohammed Bougoffa, secretary-general of Sidi-Bel-Abbes Province, told visitors.

Construction of the villages began here at the end of 1973, with 71 planned, for a total of 7,500 houses. The 6 villages that have been completed have 150 to 250 houses each.

Future of Children

While the rural people are enthusiastic about the communities, they are somewhat doubtful about the future of their children. At this point there is little opportunity for young people in the villages.

The growth of the city of Sidi-Bel-Abbes illustrated the problems of rural migration. Before Algeria's independence from France in 1962, the city was an important farm center with a population of 80,000 people, more than half of whom were French and Spanish farmers and traders.

The French and the Spaniards have all gone, but the city's population has increased to 120,000, largely because of the exodus from the countryside. A farm-machinery factory here employs 1,500 people, and a plant for television and radio sets—to employ 5,000 workers—is under construction.

Boubarnas, a socialist village 10 miles to the north, with white-washed buildings and orange-tiled roofs, was inaugurated by President Houari Boumedienne last June. The 117 families there are grouped into 7 cooperatives and farm 1,112 acres of land—growing grain, fruit trees and garden vegetables.

Houses were given to the farmers on the condition that they join a cooperative and work on the land. The state guarantees each beneficiary a minimum yearly wage of $750 and a share of the cooperative's profits.

Koulder Meheres, a 40-year-old agricultural worker, proudly showed visitors his home, which like other houses in Boubarnas has electricity and running water, a living room, two bedrooms, a kitchen, shower and two courtyards.

"We used to live in a mud and straw hut," he says, adding that he had worked for a European farmer, earning the equivalent of $1.20 a day.

"We couldn't send the children —eight of them—to school or the doctor's and only ate meat once a year at our Moslem feast," he went on.

Now the family eats meat two or three times a week and the younger children are in school. He worries about his 15-year-old daughter, who is too old for primary school and has nothing to do. But he has heard that a sewing center will open in the village soon.

Hopes For a Profit

"We earn enough to live all right now," Mr. Meheres said. He added that he hoped his cooperative would make a profit this year because he wanted to buy clothes and beds for the children, and a television set.

A neighbor, Mohammed Soldi, 50, guards the village mosque when he is not working in the fields. Of his 10 children, the oldest son is 14 and in middle school. "I want him to study and if possible become an engineer," Mr. Soldi said.

"What the peasants and their families suffer from most is lack of any previous medical care," says Dr. Fatha Seredi, who treats mainly cases of chronic rheumatism, infections and skin diseases. Dr. Seredi, 27, is the wife of the prefect of Sidi-Bel-Abbes and divides her time between Boubarnas and another socialist village.

Mediterranean Games

CASTEAU, Belgium, April 1 (Reuters).—U.S., British, Italian and Turkish warships will engage in exercises in the eastern Mediterranean for a month starting on April 20, NATO said.

Congress Passes Reform Measure

WASHINGTON, April 1 (AP). —Congress gave President Carter the authority he sought to reorganize federal agencies when the Senate voted without dissent yesterday to send an authorization bill to the White House for the President's signature.

Passage of the reorganization bill was one the top priorities listed by Mr. Carter when he took office in January.

The measure allows the President to submit to Congress reorganization plans that would go into effect unless rejected within 60 days by the House or Senate.

Califano's Aide Gets New Title

WASHINGTON, April 1 (AP). —HEW secretary Joseph Califano jr. no longer has a $12,763-a-year "personal assistant for special activities" who cooks his lunch. Now he has a $12,763-a-year "steward" who cooks his lunch.

A spokesman for the Department of Health, Education and Welfare said the secretary's chef, Wiley Barnes, was reclassified by the Civil Service Commission at Mr. Califano's request.

Since Mr. Califano's hiring of Mr. Barnes was disclosed 10 days ago, the secretary has been the subject of some good-natured ribbing by President Carter, fellow Cabinet officers and members of Congress. And he has been the target of numerous editorials in newspapers across the country.

and Russia Agree New Embassies

SHINGTON, April 1 (UPI). United States and the Soion have agreed to build mbassy complexes in each capitals by mid-1982, the Department announced to-

agreement was reached st week in Moscow after lays of negotiations and before the arrival of Sec- of State Cyrus Vance for days of talks focusing on limitation.

1 Lists Payoffs road Totaling 50,000 a Year

TROIT, April 1 (AP).— ral Motors Corp. said yes- y that it has been paying n government officials an ge of $250,000 a year during ast five years to facilitate rseas business activities.

a report to the Securities Exchange Commission, GM o'd of instances of appar- illegal political contribu- by employees. The docu- did not specify whether contributions were made in nited States or abroad.

orting the results of a wide internal investigation GM made of its business gs occurring in the five- eriod that ended last year, utomaker said: "The cor- on has consistently con- i its business in accordance both applicable law and ethical standards. The cor- on is concerned, however, minor deviations."

said the $250,000 a year acilitating payments" were in relatively small amounts inor government officials rposes such as "to expedite and goods through customs btain prompt performance tine government functions."

which had $6 billion in as sales last year, said it ot halting the practice but equiring local managers to such payments "to essen- eeds."

Congress Passes Reform Measure

WASHINGTON, April 1 (AP). —Congress gave President Carter the authority he sought to reorganize federal agencies when the Senate voted without dissent yesterday to send an authorization bill to the White House for the President's signature.

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Herald Tribune
Published with The New York Times and The Washington Post
Page 4—Saturday-Sunday, April 2-3, 1977 *

Spain's Autonomous Unions

The Spanish Cortes (parliament) has approved a law permitting workers (and owners) to combine in defense of their interests. This does not create unions in Spain—under the principles of the corporative state (which in this respect bears distinct resemblances to the Communist state) government-sponsored unions have long existed, as an arm of the Franco regime.

But now the unions, which were granted the right to strike last month, will be fully autonomous. And this, if the example of the rest of Western democracy holds true, means the formation of a more important agency of government than the old Cortes, a more significant element of the economy than, say, the tariff.

For once unions feel their own strength, they display it very promptly and very effectively. Everyone knows that the British government would be a parliamentary charade without union support: the negotiations just concluded between the Italian trade unions and the Italian government were far more important for Italy than whatever cooperation exists between the Christian Democrats and the Communists. Even the Communist countries had a warning about the power of labor from Poland.

Students of economics and political science may discover yet that there was more to Samuel Gompers's simple word "more" than to all the phrases used by Lord Keynes to define his theories; that it would probably be more useful for the U.S. government to supervise the election of a union chief than to relax, as President Carter proposes, registration qualifications for a voter in national polling. And it may well be that Spain has taken its most ambitious step since the death of Franco when it recognized unions as a fact of government rather than as an act of government.

The Spectacular U.S. Trade Deficit

A lot of the old mercantilist vocabulary is still stitched into the language of international trade. When a country—like the United States, in February—imports more goods than it exports, that is described pejoratively as an unfavorable, or negative, trade balance. For the past year the U.S. trade deficit has been growing steadily larger, and in February it was the biggest in history. You might wonder whether that downward lurch signals the imminent decline and fall of the republic. The answer is that it does not. The statistics are, in fact, just about what they ought to be.

* * *

Those huge deficits are partly the result of a very hard winter, for they reflect the stupendous increases in oil imports during the cold weather. But, more importantly, they also show the resilience of the U.S. economy compared with the rest of the world. In the recession year 1975, U.S. businesses and consumers sharply cut their buying abroad. The balance of trade that year was strongly favorable, as the mercantilists would say—the result of a miserably bad year for U.S. prosperity. Last year things began to pick up in the United States and the balance began to swing. It's still swinging because business in this country is recovering from 1975 faster than business in Europe. Demand for foreign goods is accelerating faster here than in most of the countries that buy from the United States.

But that trade deficit isn't only good luck. It's also good policy. The Carter administration doesn't have any particular target on which it is trying to hold the trade deficits. But it recognizes that the United States is making a valuable contribution to world stability when it permits imports to rise faster than exports. The logic runs this way: The oil-exporting countries are heaping up huge surpluses these days by selling oil faster than they can spend the revenues. As long as they have big surpluses, the rest of the world together will have equally big deficits. The policy question is how to allocate those deficits. If the strong countries continue to push them off onto the weak ones—those already deeply in debt, and increasingly unable to raise more loans—that could threaten massive defaults and serious disruptions. But the United States can afford to carry a big trade deficit with no effect on its financial health.

If you run your eye down the tables of international accounts, the merchandise trade balance is only the beginning. Last year, for this country, it was a big deficit. But if you keep going down the list you will find that it was more than offset by the enormous stream of profits coming home from U.S. investments abroad. Then come a lot of other items—money spent abroad by tourists, money sent to the United States as royalties or insurance premiums and so forth. Taken all together, last year's balance on all goods and services was positive.

* * *

Then you have to substract the money that goes abroad as government aid, or as pensions—now a very large fixture—paid to retired Americans living in other countries. That brings you to the current account balance, which was negative last year but not by very much. The point here is that the country's international bookkeeping tracks a great variety of flows, and the trade deficit is not necessarily the largest or most significant among them. As long as the United States enjoys a very large inflow of foreign earnings, as at present, it can afford those trade deficits. In fact, the United States can't afford anything else unless it wants to risk bankrupting some of its trading partners and foreign customers.

There's plenty of reason for real concern in current U.S. economic performance. There is high unemployment, persistent inflation and low investment. But one thing you really don't have to worry about, and that's this year's big foreign trade deficits.

THE WASHINGTON POST.

Gen. Brown's Political Myopia

We have a mild curiosity about how many other sets of indiscreet or objectionable remarks by Gen. George Brown, chairman of the Joint Chiefs of Staff, are lying around like concealed land mines waiting to be exploded into public view. But only a mild curiosity. For we have heard enough from Gen. Brown to come to a view of what manner of man he is. As his vigorous defense of government spying on U.S. citizens only underlines, Gen. Brown has a primitive notion of the values he is sworn to uphold. He has previously shown himself to have a myopic view of the role of interest groups, U.S. Jews in particular, in U.S. politics. He has brought all the insight of a Happy Hour to the question of this country's selection of friends and allies.

Let us make the crucial distinction: It is not as though Gen. Brown were rendering official views on the matters on which his civilian superiors and the public had every right to solicit his undoubted expertise. He has periodically been shooting off his mouth on things that he has no business meddling in.

Mr. Carter's press secretary has dodged the question of whether Gen. Brown still enjoys the confidence of the President. But in the final campaign debate, Mr. Carter in effect pardoned the general for lapses considerably more offensive than any in the recently revealed report, and called him "probably the outstanding military leader and strategist that we have in America today." So it is unrealistic to expect him to come down hard on Gen. Brown now—least of all, to call for his resignation. Press secretary Jody Powell's observation that these latest reported remarks, like the previous ones, were made before Mr. Carter entered the White House may be about all the comfort that the general's detractors will receive. We take him to mean that Gen. Brown has been put on notice to confine his public—and even his semi-public—expressions of opinion to his particular areas of expertise.

Fortunately, in the long run, conditions may be looking up. For Gen. Brown is hardly typical of the kinds of well prepared, broad-gauged, politically aware younger officers who are increasingly available for leadership responsibilities in the post-Vietnam armed forces. In his unhappy lack of political sophistication, the presiding chairman of the Joint Chiefs is almost certainly something of an anachronism. He hardly personifies any prevailing "military mind." If there is such a thing (which we doubt). President Kennedy, in a gracious allusion to U.S. youth, once took comfort in the thought that "time is on our side." That is what we prefer to believe about the coming leadership of the Pentagon.

THE WASHINGTON POST.

In the International Edition

Seventy-Five Years Ago

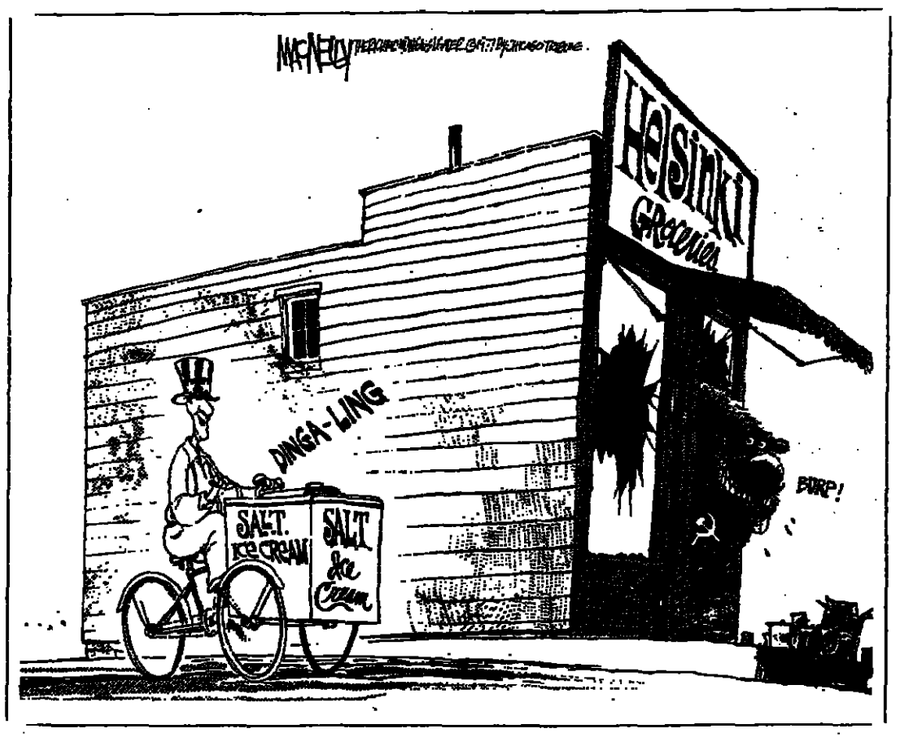
April 2, 1902

LONDON—The Daily Telegraph said this morning: "The new rules for the training of the British Army show that the inner mind of Pall Mall has been transformed by the lessons of the war, and if we can only secure in practice results at all equal to the advanced theory or design, we shall have solved the problem of fighting efficiency under modern conditions."

Fifty Years Ago

April 2, 1927

WASHINGTON—A gift of $100,000 has been made to the American Forestry Association by George D. Pratt of New York, it was announced at the association's headquarters recently. The gift is toward an endowment fund of $200,000, the income from which is to used for furthering the association's work of popular education in forestry and conservation.



Why the Moscow Talks Failed

By James Reston

WASHINGTON—There are several reasons why the U.S.-Soviet military arms control talks in Moscow failed to reach an agreement—almost had to fail—and why it is probably a good idea that they did fail at this particular time.

It was too early in the new Carter administration in Washington and too late in the Brezhnew regime in Moscow to expect that Jimmy Carter's bold disarmament proposals would be accepted by the Soviet leaders in the Politburo, who didn't quite know what President Carter meant, or how long General Secretary Leonid Brezhnev would last. Brezhnev's health may be a critical factor.

Before Secretary of State Cyrus Vance went to Moscow, President Carter suggested that he make a personal point to Brezhnev and Andrei Gromyko. Namely, that there was a limited time in the early months of a new administration in Washington when a new President could take bold initiatives on fundamental questions like disarmament and get the support of the Senate. But later on, it might be more difficult to get the confirmation of the Senate by a two-thirds vote for any dramatic arms-control treaty.

Critical Timing

Timing was critical, according to this thesis. After the President put his energy program before the Congress—with high penalties on big cars and maybe a 25 cent tax on every gallon of gas—his popularity and authority would decline, so the time to act on arms control was now.

No doubt Secretary Vance delivered President Carter's message, but the Russians said "nyet" to everything, and agreed only to set up committees to study the various arms control problems and talk about them later in May at Geneva.

There is one view that they rejected Carter's proposals and didn't even come back with any new proposals of their own because they wanted to rebuke him for criticizing their violation of human rights, but they probably had more important reasons.

President Carter put forward in his first few weeks in office the most revolutionary arms proposal since the beginning of the cold war. As he defined his proposal after the Moscow talks, "it was to have substantial reductions in the level of deployment of missile launchers and the MIRV missiles below the 2,400 level and the 1,320 level, that were established under the Vladivostok agreements.

"Secondly," the President said, it was "to stop the development and deployment of any new weapons systems. A third point was to freeze at the present level about 550 intercontinental ballistic missiles, our Minuteman and their missiles known as the SS-17, 18 and 19. . ."

Much More

There was much more than this —banning Soviet mobile missiles, and strict limits on our Cruise missile and their Backfire bomber —all of which would have taken weeks to define let alone settle in the three days of Secretary Vance's visit to Moscow.

The Carter administration didn't even get its own folks together on what it wanted to suggest to the Russians until a couple of weeks ago, or explain its policy adequately to the Senate leaders who would have to approve any arms treaty.

So it's no wonder that Vance didn't get an instant agreement in Moscow, and a good thing too. "We have proposed to the Soviet leaders in the last two days," Carter said after Vance left Moscow, "a comprehensive package of agreements which, if concluded, will lay a permanent groundwork for a more peaceful world. . ."

Phony Pacts

You have to admire his determination to stop fiddling with phony disarmament agreements that merely continue the arms race and start cutting the atomic monsters down to size, but this is not the sort of thing you settle between suspicious strangers in a couple of days. When new presidents talk about "comprehensive packages" and "permanent" groundworks for a more peaceful world, you obviously have to expect that the other side will not sign on the line but set up "committees" to study the problem and meet later in Geneva—especially if Brezhnev's health is failing as fast as it appears. His photographs with Vance in Moscow show a dramatic change, like Roosevelt after Yalta or President Pompidou of France, bloated by drugs, in his later years.

The Washington Post reports that Brezhnev's manner with Vance "was grim, his face puffy and ashen, his movements and his speech slurred. . ." So there are personal as well as objective reasons for avoiding "permanent" solutions to fundamental questions like arms control.

Moscow waited a long time to see how the United States was going to pass power from one president to another, and Washington is also probably going to have to wait a while now to see what happens after Brezhnev.

The Soviet Record

The historical record is not reassuring. Every successor to Lenin, or Stalin, or Malenkov, or Khrushchev had to have the approval of the armed forces in the Soviet Union. And their enthusiasm for disarmament has never been excessive.

So the so-called "failure" of the Vance mission to Moscow is a little complicated. It is not to be explained by Carter's evangelical sermons on "human rights"—though these have neither converted nor amused the Politburo —or by the illness of Brezhnev, though this makes one wonder about the future.

Probably the main thing is that Carter put forth a really revolutionary arms reduction program before his own country, let alone the Russians, knew what he was doing, so they have agreed to think about it later, which is probably not a bad idea.

Letters

Good Luck to Carter

Antony Lewis writes (IHT, March 25) about President Carter's policy and concludes that "the main effect of Carter's words must be on his own people. After the dark years in which many of us became ashamed of things done in the name of United States, it simply feels good to hear a president denounce torture and inhumanity in the most direct way."

To this I should like to add that Carter's words also mean a great deal to many people in Europe. I belong to a generation who learned to admire and like the United States during the Roosevelt period, but got more and more disillusioned about the more and more amoral U.S. foreign policy of recent years.

Carter tries to bring honesty and decency into foreign policy and doing this he gives hope to many people. In a small country like Denmark we are well aware that our existence depends upon peace among the superpowers. Albert Einstein said at the beginning of our terrible nuclear age: "We must learn to think in a new way." It seems to me as if President Carter has understood how necessary this is.

Carter, with his openness and honesty, has won many friends in other countries, but perhaps more often among the ordinary people than among those politicians who like to talk on behalf of the people, but often forget to ask the people! Many European politicians could learn a lot from Carter.

GERDA VINDING.
Valby, Denmark.

Rutabaga Cult

Speaking of vegetarianism, how can you permit a man to make a living off your fine newspaper by writing articles that are real rutabagas. Waverley Root's "Speaking of Vegetarianism" (IHT, March 15) is the most narrow-minded journalism we have seen this year. Mr. Root is obviously afraid to address the foundations of a movement which threatens the institution which has been putting the meat on his table.

HENRY T. KOEHLER.
SALLY HANFORD.
The Hague.

Tracking the Filbert

How right of Waverley Root to commiserate with the unwary researcher who, in the case of his article on the filbert (IHT, March 31), is himself.

How he arrived at the temptation to explain the term "witch hazel" is a lesson in humility to everyone making any use whatsoever of a language not his own mother tongue, the degree of familiarity with it notwithstanding. Certainly Mr. Root knows the difference between a "sourcier" and a "sorcier," but through the years his eye must have refused to acknowledge that little "u" that makes all the difference between a witch and a dowser or water diviner. Or is there really a dictionary somewhere that actually gives "water witch" as the equivalent of sourcier?

By the way, how did Mr. Root resist the temptation to entitle his article "Which Hazel Do You Mean?"

B.S.
Vaucresson, France.

Share the Blame?

If women's liberation is to share the blame for an increase in juvenile crime (IHT, March 24) it seems fair to point out that the feminist movement is notably lacking in arms merchants, drug pushers, rapists and TV producers.

M.S.
Paris.

Chris Matthews From Rome:

Andreotti has emerged strengthened from the I brinkmanship.

ROME—The feeling that maybe things aren't quite as they seem to be is what you get if you look at the near political crisis here these last few weeks. In a nutshell, whatever that was about, it wasn't about what it was ostensibly about, which was the terms of a $530-million loan from the International Monetary Fund.

Money's always nice of course, but what do the Italians need with a loan like this? Conventional wisdom has it that the loan represents a kind of badge of international respectability. That is where conventional wisdom and common sense part company. "Respectable" countries, like Britain, when broke, ask for and get more than $3.9 billion from the IMF. In that sort of league, a mere half-billion means they wouldn't even trust you with the family silver at dinner.

Some leftists were arguing that the government used the IMF talks as a blunt instrument to bludgeon the trade unions into line. But all the evidence in fact points to the contrary. Namely that the government used the negotiations to make the sort of concessions it could otherwise never have afforded. The final terms of the Italian letter of intent to the IMF represents a notable drop from the government's original proposals for reducing inflation and holding down labor costs.

Look Elsewhere

In order to make any sense of this past fortnight's events, when successive newspaper editions daily announced either the government's imminent demise or an 11th-hour reprieve, you have to look elsewhere.

There are those who seriously advance that the maneuvering represents the behind-the-scenes jockeying for next year's presidential elections, when a successor will have to be found for the recently, and maybe not coincidentally, much maligned Giovanni Leone. It's a tempting thought and raises some interesting possibilities (one expert maintains that Premier Giulio Andreotti is being so nice to the Communists because he needs their support for the presidentials), but probably even Machiavelli would raise an eybrow here.

Still, you're getting warmer with that kind of thinking, and though the badge-of-respectability argument doesn't hold much water in international terms, it makes perfect sense in terms of national and party politics. The IMF negotiations, or rather their successful conclusion, might not make Mr. Andreotti much more trustworthy where Chancellor Helmut Schmidt is concerned, but they certainly have conferred a new respectability on mier vis-à-vis his own Democrat party.

And that's important when increasing num Christian Democrats are signs of growing restless Mr. Andreotti and with tacular political balanch has so far managed tain.

Some reproached him ing too soft on the Co but his main enemy w the generalized feeling can't go on this way Even though, that is, t other way to go. Wh to make that kind o worse.

Now, having just dem that he can simultanec Italy's weakest postwa ment and get the union to the beginnings of policy, Mr. Andreotti ha considerably strengthe the IMF brinkmanship means, by rights, that be able to cope for a g longer, and at least pa This was doubtful only

But paradoxically it prove all that helpful. A Mr. Andreotti stays a weight with nimble foo one minds too much. he moves into the he class people really wil for his blood. If the Democrats have dem anything in the last two it is that they won't leaders stay in the maj for long. That partly explain the dismal polit ord of this political cla

Moro's Retur

Mr. Andreotti will al his space for maneuveri ed by the return on t after a long period of hibernation, of the e Aldo Moro. Enigmatic b is uncommonly difficult when he is hibernating a he is not, since he equally somnolent at a This, and the fact that h uttered a phrase in 30 ye wasn't ambiguous on five separate levels of meanings, has given hi charisma that any other tian Democrat leader. A he's come in from the w whatever it is you do afte nation) and that's this big news from Italy. Not loan.

What Moro is going to do is another matter al Some say he's opened h dential campaign. Oth he's about to open a ne relations with the Co party. Others that he's stop the Communist rot agree that, whatever it up to, only Moro knows

Sewn Up With a Spider Web

By C.L. Sulzberger

PARIS.—Just before France's recent municipal elections, leaders of the center-right coalition that had elected Valery Giscard d'Estaing to the office of President of the Republic were coolly saying of the leftist opposition's "common program": "It is neither common nor is it a program."

Well, the two rounds of balloting in towns and cities certainly disproved this smug assumption. A wiser government would have eaten its words and gone about doing something really dramatic to try and get back into a political race it increasingly looks as if it will lose next year when a new National Assembly is chosen.

The parliamentary majority has the right to form a cabinet under its own Prime Minister and the President is duty-bound to accept this theorem, if not the actual names proposed. Should the Socialist-Communist alliance win in 1978 a major crisis would be posed. Either Giscard would have to submit his considerable executive authority to those he recognizes as opponents; or he would have to resign.

Reacted Feebly

In the face of a nationwide leftist municipal victory which far outweighed the achievement of Gaullist leader Jacques Chirac in gaining the Paris mayoralty, the government has reacted feebly. The immediate imperative was to heal the glaring split between Giscard and Chirac, his first prime minister.

Not only had Chirac entered the Paris municipal lists and soundly defeated Giscard's personal friend and choice as candidate—as well as the leftists—but the two conservative leaders have exchanged unpleasant remarks both in private and in semi-public.

If this sort of thing continues the center-right appears to have little chance of hanging on to power. Giscard said on television he was naming a new Cabinet that would be nonpolitical and would work to restore the national economic balance in a special 12-month plan.

It turned out that this Cabinet, once again under the existing Prime Minister, Raymond Barre, was both politically without clout and technically uninspiring, with certain exceptions such as Barre himself, his brilliant new Justice Minister Alain Peyrefitte, and the nonparty diplomat Foreign Minister Louis de Guiringaud.

Nor is the concept of a 12-month "Bare plan" much of a magnetic vote-getter. When the Prime Minister came in originally (August, 1976) he produced a "Barre plan." The plan has shown some encouraging results but certainly is not going to be altered susbstantially by the man who devised it just because its proving period has been shortened by six months from the original version.

It is indicated that Chirac intends to push forward with his own belief that the only chance of keeping out the Socialist-Communist combine is by an openly rightist drive to rally French conservatives. This runs counter to Giscard's personal strategy. The President hopes to garner governing strength from the center and its nearest left and right fringes. But that approach doesn't seem to have worked—partly because of the rift with Chirac.

Before the recent Cabinet was named, many people hoped Giscard would try to bring together a "government of ex-prime ministers" including Chaban-Delmas, Couve de Murville, Edgar Faure, Michel Debré and others. This certainly didn't happen. The new government is not immensely prestigious and the Giscard-Chirac split seems held together only by a spider-web filament.

The issues on which p vote next year will be internal and not deal eign policy, a matter th features importantly in balloting. Broadly speak lic opinion here favors ship in the European Co is pleased to be unde military umbrella, is afra Soviet Union and (despi ficial line) is strongly a because of a legacy of in former French North plus the Suez disaster.

No Major Cha

Strangely enough, t been no major change i foreign policy since Gi Independent Republican De Gaulle and his Gau Pompidou in the p However, the personne Quai d'Orsay has been altered.

All Gaullists have r eased out at the top retired for age. But the in charge has discovered below the top levels—ri section chiefs—there a very nationalistic nec who are too young to World War II or th period of Gen. de Gaull

This dismays some off see therein a bureauc potential policy—reflect Chirac brand of c which both Giscard an ist "common program" to supersede. Right latter has a better ch

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هكذا من الأصل

President Malloum Safe

Attempted Coup Fails in Chad; 8 Reported Slain in Fighting

N'DJAMENA, Chad, April 1 (UPI).—About 60 soldiers attacked the presidential palace here early today in a short-lived coup attempt, foreign diplomatic sources said.

The sources said the coup was put down with the loss of eight lives, including that of the army chief of staff, Lt. Col. Ali Dabio.

The lieutenant apparently in charge of the coup was arrested, the sources said.

President Felix Malloum was not injured, the sources said, and when calm returned to the capital this morning he left on a previously scheduled flight to Brazzaville, in the Congo, to attend memorial services for President Marien Ngouabi, slain March 18 in another abortive coup.

Nomadic Tribes

Fighting began shortly after midnight when troops, recruited from nomadic tribes but garrisoned at Camp April 13, across Independence Square from the presidential palace, attacked the palace with machine-gun and mortar fire.

Some residents reported that the attackers used tanks.

The firing died down at dawn, residents reported. Stores and offices opened as usual and the airport, national radio and public utilities operated normally.

It was the third violent April in a row for N'Djamena, known as Fort Lamy in French colonial days. On April 13, 1975, Mr. Malloum took power in a coup and on the same date a year later, hand grenades scattered a coup anniversary parade, killing four persons.

Mr. Malloum, a former army commander, deposed François Tombalbaye, 56, who had been president since independence in 1960. Mr. Tombalbaye was killed in the coup.

One reason for Tombalbaye's overthrow was that he was accused of tolerating French contacts with the rebels in the Tibesti Desert while Chad soldiers were dying in battle with the rebels.

These contacts, concerning French government efforts to free Françoise Claustre, a French ethnologist whom the rebels had kidnapped, poisoned French-Chad relations to the point that, after Tombalbaye was overthrown, French troops were expelled from Chad.

Tax Rise Hikes Belgian Prices

BRUSSELS, April 1 (AP).—Prices of hotel rooms, restaurant meals, wines, liquors and other services and products rose today as value-added taxes were increased.

The tax boost adds 9.7 per cent to the price of wines, 6 per cent for car tires, 6 per cent for photographic products, 8 per cent for hotel rooms and restaurant meals and 14 per cent for international telephone and telex calls.

The cost of gasoline went up by a franc (about 3 U.S. cents) a liter.

...N. Bramlette, ...eologist, 81, ...ies in California

LA MESA, Calif., April 1 (AP). Milton N. Bramlette, 81, an internationally known geologist, ...ed in a convalescent hospital ...re Wednesday.

Mr. Bramlette was professor ...eritus at the Scripps Institu...n of Oceanography.

The National Academy of ...ences awarded the Thompson ...dal to Mr. Bramlette in 1964. ...s university gave him an ...norary doctorate in 1965, cit...g him as "one of the world's ...emost students of earth his...y," specializing in remains of ...e in ancient seas.

The citation said Mr. Bramle...te "enabled us to read with ...eat precision the time clocks ...tombed in sediments deposited ...ages past and thereby to con...ct the events of geologic his...y over the whole earth."

In giving Mr. Bramlette its ...stinguished Service Medal in ...63, the U.S. Department of In...rior said his study of transat...antic deep-sea cores resulted in ...he first transoceanic correla...on of glacial deposits" and his ...search "led to the discovery of ...ajor sources of aluminum ore."

Vladimir Fuka

NEW YORK, April 1 (NYT).—...adimir Fuka, 50, a native ...echoslovak artist who was pri...rily known for his children's ...ok illustrations and other ...phic works, died Tuesday.

Kinuyo Tanaka

TOKYO, April 1 (AP).—Fu...al services were held here yes...day for Kinuyo Tanaka, 67, ...o was Japan's leading actress. ...e died March 21. More than ...0 persons, including 400 noted ...ge and screen personalities, ...ended the services at a Budd...t temple.

...dia Regime ...o Probe Deals ...f Gandhi Son

NEW DELHI, April 1 (AP).—...a's new government an...nced today that it will in...igate the financial dealings ...former Prime Minister Indira ...dhi's son Sanjay, focusing on ...rts that he became a million...by setting up an auto...mbly plant during his moth...'s term in office.

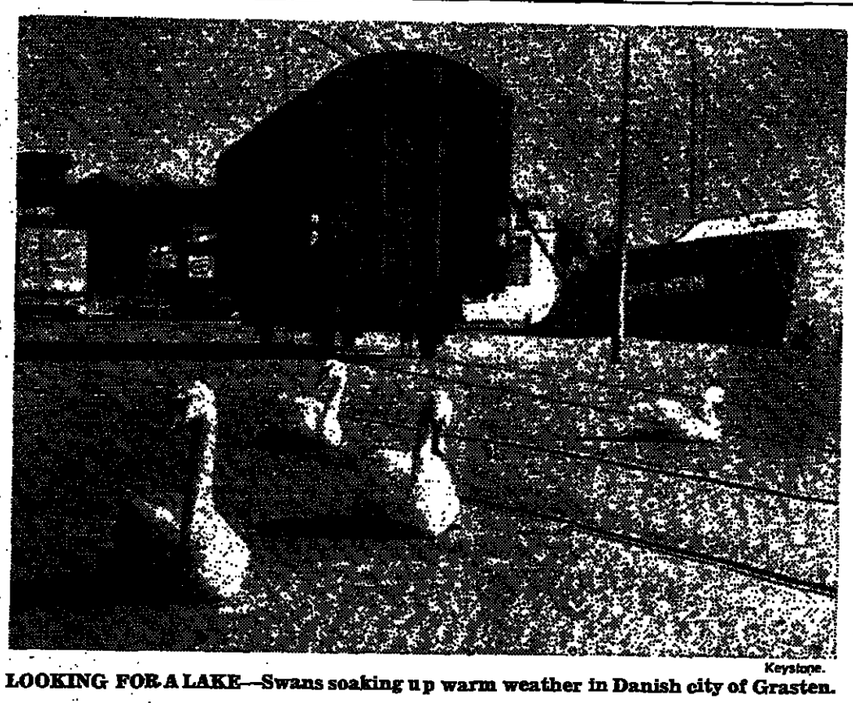
...me Minister Charan Singh told Parliament that the ...rnment will investigate the ...ities of former Defense Min... Bansi Lal, a close associate ...r. Gandhi, and the embez...ent of $709,000 from the ... Bank of India five years ... The bank investigation will ...mine if the government was ...ved in the crime, he said.

... Singh's announcement fol... a heated two-hour debate ...hich members of the ruling ...a party demanded through ...tigations of Mrs. Gandhi's ...ar administration.

Singh said that the week-...overnment of Prime Minister ...rji Desai had not yet de...ned the type of investiga... that would be conducted. ...can assure the House that ... matters are engaging the ...t attention of the govern... and effective action will be ... soon," he said.

...ich Car Crash Kills 7

...S. France, April 1 (AP).—... persons were fatally burn... and an eighth critically injur... lay in the crash of two cars ...e autoroute leading from ... to the Riviera.



Keystone.

LOOKING FOR A LAKE—Swans soaking up warm weather in Danish city of Grasten.

Police Seize 11 Persons, Arms, Money

Sweden Says Terrorist Ring Is Smashed

STOCKHOLM, April 1 (Reuters).—The Swedish government announced tonight that it had smashed terrorist plans for action against Swedish interests.

A government communiqué said security police had arrested a number of Swedish and foreign citizens and seized arms and ammunition, explosives, gas masks and a large amount of money.

The communiqué said that among those arrested was a man thought to be Norbert Kroecher, a West German wanted by Interpol. He was armed when he was seized, it said.

West German police were on their way to Sweden to make an identification, the statement said.

Swedish Immigration Minister Ola Ullsten said in a radio interview later that 11 persons, including 6 foreigners, had been arrested. Police were questioning a total of 30 persons, he said.

The Swedish news agency reported earlier that 20 suspected urban guerrillas, including two West Germans, had been rounded up.

In Wiesbaden, West German criminal police sources said the group included Austrians and South Americans as well as the two West Germans.

Target Not Disclosed

According to unofficial reports, 100 Swedish security police with machine guns and tear-gas grenades stormed a villa in a southern suburb of Stockholm early today. The reports said other raids followed.

The communiqué reported that police had uncovered plans for terrorist action against Swedish interests. "Considering the scale of the action, further work remains," the communiqué said. It did not disclose the target of the planned guerrilla action.

The Swedish news agency said one of the West Germans arrested had been wanted since 1975 in connection with the kidnapping of West Berlin politician Peter Lorenz.

Kroecher was described as a member of the Second of June Movement.

Security was tightened at government buildings and the West German Embassy here.

Six West German leftist extremists took over the embassy in April, 1975, and blew up part of it when the Bonn government refused to bow to their demands. Two diplomats and a guerrilla died in the attack.

Senator Charges U.S. Forces Lack Battle Readiness

WASHINGTON, April 1 (Reuters).—U.S. armed forces are in a poor state of readiness, with as few as 10 per cent of some planes operational on any given day, a member of the Senate Armed Forces Committee charged.

Sen. John Culver, D-Iowa, also said in a report yesterday that, as a result of visits to 12 bases throughout the United States, he estimated that only half the Navy's warships were ready for action.

The Navy and Air Force had been reduced to cannibalizing aircraft of parts to keep others flying, he said, and the Defense Department was supplying sophisticated weapons to other countries at the expense of U.S. forces' own training and combat needs.

"America's military forces are in a shocking state of combat readiness," he said. "Despite billions of dollars spent on sophisticated equipment, competitive pay and special bonuses, advanced training and expanded funding for operations and maintenance, we can rely on only a small fraction of our forces to be fully prepared at any given time," he added.

The senator recommended that the Pentagon slow down the purchase of advanced weapons systems until existing equipment is operational.

Olympic Cuts Flights At Home and Abroad

ATHENS, April 1 (Reuters).—Olympic Airways today postponed flights to four foreign destinations and on six domestic routes because more than half its pilots are on strike.

The state-owned carrier said international flights to Australia, South Africa, the United States and Canada were affected. About 240 of 340 pilots went on strike 11 days ago to protest the dismissal of the flight operations director.

Argentine Junta Sets Conditions For an Election

BUENOS AIRES, April 1 (WP).—In a speech to the nation last night, Argentine President Jorge Videla said the ruling military junta has no timetable for a return to an elected government but promised to "listen" and maintain a "dialogue" with all sectors of the population.

Before an electoral process can begin, he said, domestic subversion will have to be totally eradicated, and existing civilian political institutions will have to restructure themselves, allowing new leaders to emerge.

Leaders of the country's suspended political parties and restricted labor unions had hoped that the speech, timed to coincide with the first anniversary of the junta's overthrow of former President Isabel Peron, would outline a plan for some kind of participatory government.

Only when the conditions he set are met, Mr. Videla said, can the junta "install a democratic regime that expresses the joint aspirations of the armed forces and civil sector."

Ex-President Jailed Again in Bangladesh

DACCA, April 1 (UPI).—A special martial-law court has sentenced former President Khandaker Moshtaque Ahmed, 58, to a three-year term for charges of corruption and abuse of official position.

The charges stem from Mr. Moshtaque's role as a former commerce and foreign trade minister under former President Mujibur Rahman, who was assassinated during a military coup in August, 1975. Mr. Moshtaque was sworn in as president, but was forced to resign within three months. The sentence is to run concurrently with an earlier five-year term for crimes committed during his presidency.

Desai Apologizes But Only to Two Women Leaders

NEW DELHI, April 1 (AP).—Prime Minister Morarji Desai said today that he has apologized to Sri Lanka Prime Minister Sirimavo Bandaranaike and British Conservative leader Margaret Thatcher for remarks he made about women in politics.

Mr. Desai, 81, told Parliament that his apologies had been officially conveyed to the two women but he refused to apologize to women legislators in India's upper house.

"I have said whatever I have to say," Mr. Desai told them. "I am not going to apologize here. Do whatever you like."

In response to Mr. Desai's refusal, the entire Congress party rose from the oppostion benches and walked out of Parliament in a brief symbolic protest.

In an interview with Time Magazine, Mr. Desai was quoted as saying that he long had been a champion of women in politics. "But I have changed my views after the experience of history and three women prime ministers—Sri Lanka, India and Israel.

"And Thatcher will be the same if she becomes prime minister of Britain—let me tell you that," Mr. Desai told the U.S. news magazine.

"You see, women on the whole have better, softer qualities than men. And, on the whole, they don't go as devillish as men," he said. "But when a woman becomes devilish, she beats all records. No man can equal her."

Belgrade Assails U.S. Over Rights

BELGRADE, April 1 (UPI).—Yugoslavia's leading news magazine today accused Washington of interfering in this Communist nation's internal affairs and suggested that human-rights violations in the United States are worse than those in Yugoslavia.

The magazine Nin said that a U.S. government report to Congress about human rights in Yugoslavia dealt with "an internal question" in this country. The U.S. report named Yugoslavia as one of 82 countries that violate human freedoms.

Nin asked why the U.S. researchers did not study "their homeland, which does not let people with Communist convictions enter it, which has a list of countries to which its citizens are not recommended to travel and are refused visas, [a homeland] in which the problems of color of skin and genocide of certain minorities exist, and so on."

Baader's Judge Bars Bugging

STUTTGART, April 1 (Reuters).—The chief judge at the Baader-Meinhof anarchist trial yesterday forbade any future electronic bugging of the defendants or their lawyers in the courtroom or in prison.

Judge Eberhard Foth read out his order in court following a national uproar over the disclosure two weeks ago that conversations between the three accused and their lawyers had been monitored on 22 occasions by justice authorities.

The authorities said the bugging was to prevent a feared attempt to free Andreas Baader, Gudrun Ensslin and Jan-Carl Raspe, who are on trial for a series of bomb attacks, arson and bank robberies committed in the early 1970s.

After 17-Year Sudanese Civil War

A 'New' Juba Is Slowly Emerging

By David B. Ottaway

JUBA, the Sudan (WP).—The modern world is coming to this isolated Nile River city deep in the southern Sudan in bits and pieces but it does not yet add up to the much advertised "New" Juba.

The city of 130,000 has no telephone communication with the country's capital but color television has arrived. And, although a Boeing 737 lands daily, cars and trucks are often immobilized for weeks because there is no gasoline available.

Juba is the capital of the new south that is emerging from the ruins of a 17-year civil war in the southern Sudan. It resembles an overgrown African village, with thatched huts interspersed among brick or cement-block homes and animals grazing everywhere.

A lot of time and energy are spent here seeking shade from the heat and sipping cold drinks at office desks and in tiny bars. A favorite hangout of local officials is the mango tree-shaded veranda of the city's one hotel, called by outsiders the Juba Hilton, where expatriates and Arabs from the north curse the food and service.

Number of Assets

But Juba is not without a growing number of assets, more appreciated by long-suffering residents than visitors. There is a Dutch-built bridge across the Nile, replacing an antiquated ferry, and 17 miles of asphalt road.

A $5-million, Yugoslav-built governmental complex, comprising a parliament, 11 ministry buildings and 28 official residences, forms the nucleus of the New Juba and nearby a university is about to open with 100 students.

Soon the regional capital will have telephone, telex, radio and television communications, through the U.S.-built communications station going up on the outskirts of the city. Color television has just been inaugurated, although few residents other than top officials have receivers.

Early last month, as part of the celebrations marking the peace accord that ended the civil war five years ago, the cornerstone of the new Odeon Theater and the A to Z supermarket were laid with fanfare and a culture center financed by Arab contributions is also going up.

Gasoline Shortage

Still, Juba lacks some very basic items. There is not a functioning gasoline station in the city because of the chronic fuel shortage, and all dairy products are rare. There is a new dairy and poultry farm eight miles outside of Juba, but the road to it is so bad that most of the eggs are scrambled by time they reach market.

There is often nothing to drink but lemonade because the delivery system from the north or from Kenya is precarious and irregular. But Jubans are discovering that the Kenyan port of Mombassa on the Indian Ocean is far closer than Khartoum, and far more dependable.

Juba not only has prevailed over all these shortcomings but is also slowly progressing. "It's a thousand times better than it was four years ago," a United Nations official said. "The Nile bridge and the Boeing alone have made an enormous difference."

The ground station being built on a barren knoll outside the city will link Juba to 13 other Sudanese cities, and the rest of the world, by means of satellite.

Now, most communication from here is by Morse code to Khartoum.

Distinctive Character

Seven-foot-tall Dinkas and Nuer and Anuark tribesmen, with their facial scars, run the regional government here and give the city its distinctive African character.

Life moves much slower on the banks of the Nile here than in the north and southerners do not like being rushed or ordered about by Arabs.

But neither the Arab northerners nor the many expatriates working here seem to have done very much to help train southerners to run their own affairs more efficiently. Arabs still operate the airport, telecommunications and other vital services and also run most of the shops in town.

The southerners seem very tolerant about this state of affairs. Southern officials seem well aware of the south's limitations and enormous dependency on the north.

"They are always asking us for technicians and advisers," remarked an Arab official. "What can we do?" said regional Information Minister Mading de Garang. "We advertise for new people for our local radio and press but nobody comes. There is just nobody around here to fill such jobs."

Another Critic Of Park Freed By Seoul Regime

SEOUL, April 1 (AP).—Kim Chul, founder of the United Socialist party, was freed from prison yesterday after serving 19 of the 24 months to which he had been sentenced for violating a government ban on political dissent.

It was not known what led to the government decision to release the 51-year-old opposition leader. He was brought here by train from a prison in Kwangju, and was greeted by a handful of supporters.

Mr. Kim was arrested in the summer of 1975 with three other United Socialist leaders after the party criticized the indictment of a party official on charges of defaming President Park Chung Hee.

Lee Yung Shil, one of the four arrested men, was also released last month after an 18-month sentence. The two others were given suspended terms and not imprisoned.

Last week, the government stayed the sentences of five defendants, including former President Yun Po Sun, who were accused of issuing a "manifesto for democracy" last March.

Indonesian Plane Feared Hijacked

JAKARTA, April 1 (Reuters).—An Indonesian plane which vanished three days ago with 23 persons and more than $1 million aboard may have been hijacked, aviation sources said today.

The twin-engine Otter, owned by the Indonesian domestic airline, disappeared on Sulawesi (Celebes) Tuesday on a regular one-hour flight from Palu to Tolitoli.

In addition to the cash, destined for the state trading bank in Tolitoli, the aircraft was carrying important documents, the sources said. A search has, so far, failed to find any trace of the plane.

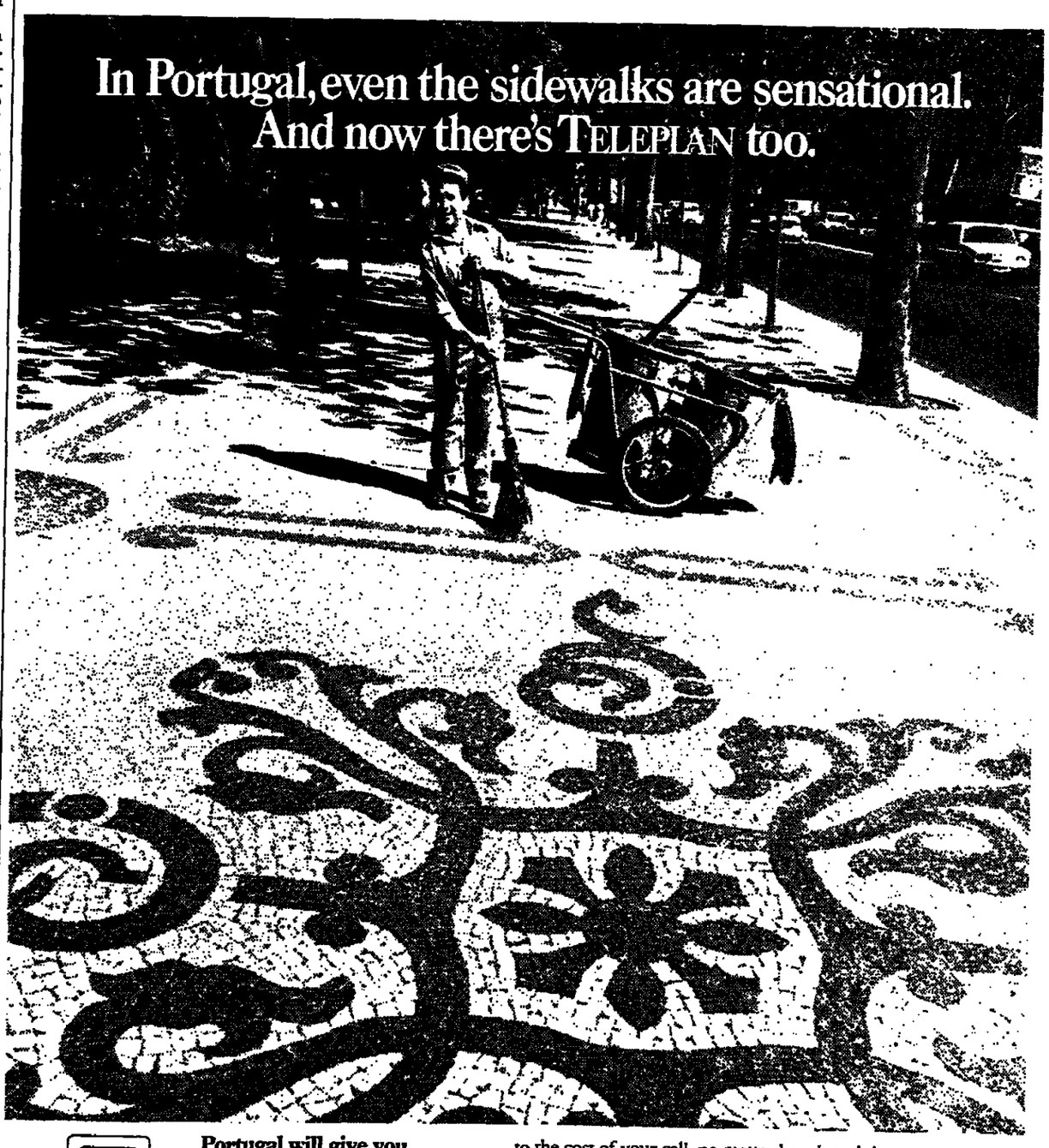
Senate Abolishes Panel on Security

WASHINGTON, April 1 (AP).—The Senate Internal Security subcommittee, a lingering symbol of the cold war, no longer exists.

Although previous efforts to abolish the unit drew protests from conservative groups, the panel faded away yesterday with little fanfare.

The panel held sensational probes in the 1950s into Communist activities. More recently it had concentrated on terrorism.

The subcommittee's counterpart, the House Committee on UN-American Activities, was replaced by the House Internal Security Committee in 1969. But that body was abolished two years ago.



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AGNATIA - APPIA - POSEIDONIA - NEPTUNIA

PARIS FASHION

Saint Laurent's Living Proof, Hobble Skirts, Costume Clothes

By Susan Smith

PARIS, April 1 (IHT).—It was quite a week. Yves Saint Laurent proved that neither he nor his look is dead. Kenzo Takada brought back the hobble skirt. Marc Bohan did the classiest casual looks around. And Karl Lagerfeld knocked press and buyers off their chairs with the most imaginative collection in town.

Lagerfeld's collection for Chloe, inspired by 18th-century costumes in films like "Barry Lyndon" and "Casanova," included musketeer hats and boots, knee breeches, shirts with jabots and swirling coats, capes and jackets—even split up the sides for more movement.

For a 20th-century tone he paired cowl-neck sweaters and knee-length skirts trimmed with appliqués and embroidery unbuttoned to the waist over woolly tights. Or lace tunics with fur-trimmed tweed. There were scads of appliqués, embroidery, lace, fur, velvet and feather trim. He overdid it sometimes but certainly scored more hits than misses.

The most enchanting look was the fluttery dress, printed or plain, hanging loose from a yoke. Occasionally it hovered around the ankles, but usually it was hiked up to the thigh on one side by tucking it in the top of tights worn underneath. Or it was bloused over a belt resting on the hips. Long sleeves were pushed up to the elbow (on suits for day too) and collars were high.

Thigh-high black satin boots went with the dresses and with dashing black satin breeches and white satin blouses, another top evening look.

Saint Laurent

Speculation in the press about Saint Laurent's being dead was finally quashed when models dragged him out to take a bow as the audience applauded and shouted, "Bravo, Yves," after his show.

This year's collection won't set the fashion world on its ear as last year's Russian peasant-Spanish gypsy look did or as his trouser suits for women did over a decade ago. Few designers ever achieve such Himalayan peaks of fashion. This time he went for a more conservative look and a generally slimmer silhouette in styles he has stamped with his own personality.

The cossack coat was back but with a slightly fuller skirt, and chopped off at the hip it became a cossack jacket. Pleated crushed-velvet skirts, tiered gypsy skirts, the peasant dress with black-velvet yoke and even the tailored flannel trouser suit were all back.

Prints this year were more subdued—beautiful muted paisleys and small figurative prints. Wild colors were saved for the largest knit group he has ever done, everything from shorts over multicolored striped tights to knickers and sweat pants with lots of knit blousons, jackets and sweaters. His pants this time, except for a few in corduroy, were knit.

The best knit piece was the puckered rib-knit cape, open at the front and sides and trimmed with long rope ties ending in tassels.

Saint Laurent's best new idea was the loose, rather Victorian, print dress with a square yoke trimmed with ruffles at neck, cuffs, yoke and hem. In wool challis or crêpe de chine, it wafted gently around the calf with black stockings and low wedgie black-patent pumps with flat grosgrain bows to complete a pretty feminine look. It's sure to be a best seller. A short tent-like version in taffeta went over a full knee-length black taffeta skirt for a younger look. There were just a sprinkling of the shorter skirts.

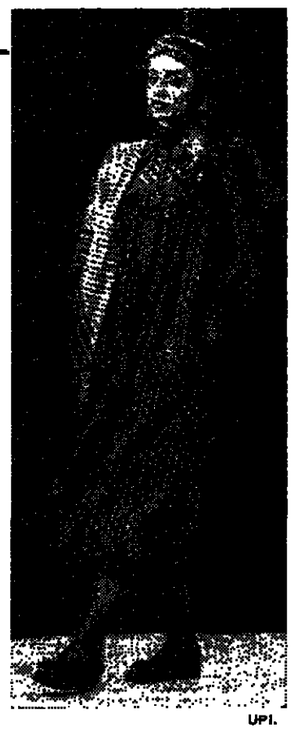
Saint Laurent's evening separates were tops as always. Blouses were yoked and ruffled or off the shoulder; skirts, gypsy style or pleated. The black and gold lamé group got lots of applause. Chiffon blouses and skirts, each in a different paisley print, were also superb.

He carried on with the Moroccan influence (he has a house there) with hooded capes, shoulder bags with long fringe trim and Berber-type jewelry.

For a designer whose every idea is instantly copied, the knit shorts and the stiff clown-like bloomers with pleated frills and plaid taffeta bows were unhappy ideas, also the miles of woolly yarn fringe replacing braid. A conical black velvet hat, the result of mating clown and coolie hats, looked as if it belonged in Kenzo's collection.

Kenzo

Indeed, Kenzo, whose firm Jungle Jap is the royal house of the young designer set, did baggy clown pants and mini-balloon dresses in pastel plaid taffeta for his own evening wear.



UPI.



UPI.



Birgitte Muus/Sipa Press.

From left: Yves Saint Laurent's ruffled Victorian dress, Marc Bohan's striped wool coat with ruffled Pierrot collar, Karl Lagerfeld's daytime musketeer look.

Kenzo, who launched the short-skirt trend last winter, called the mini-dress a balloon, no doubt because it slopes out from shoulder pleats to a big middle, then slopes back towards the legs before it folds under for a puffy hem. It was his favorite dress shape and showed up for day in bright corduroy or neutral shades of mohair.

He also had the hobble in bright colors with big round dots either as a mid-calf skirt with a top showing a bit of bare midriff or as a strapless dress.

For a waif-like look, there were oversized blazers with baggy drawstring pants which became mini-coats when popped over the balloon. In calfskin and gingham the outfits had a vaguely Wild West flavor.

These zany looks were topped with a cockney cap or little round pudding-basin hats with brims pulled down to the eyebrows.

If you don't want to look like a balloon or a waif, there were calf-length big stripe skirts with swagger pockets tilted out and plenty of colorful sweaters.

Dior

Marc Bohan's collection for Dior kept things casual for day and evening with good results. Cover-ups included knit capes with big bertha collars, and the fur sweatshirt with knit trim. Best was the roomy straight cut coat in striped wools with leather seam trim, and a drawstring at the neck to ruffle up the big Pierrot collar.

There were several above the knee looks—an ultra-suede jumper with drawstring waist and tiered skirt worn with wool sweater and tights for day or, just for fun, a lamé sweater and long johns for evening. Also above the knee, a cocktail dress with rows of pleated ruffles from bust to hem, just right for a B-movie starlet. Best evening looks were ankle-length skirts, particularly the gray satin dress with black velvet cummerbund and pleated frills at collar and cuffs.

With hems jumping up and down in every collection there's no longer any such thing as "the right length."

The only place hems didn't get over the knee was Givenchy and that's because Hubert de Givenchy copied Saint Laurent's look last winter from the knit cardigans and kilts to the lamé printed chiffon blouses and big floor-length taffeta skirts for evening. And a very good job he did too, except for going overboard on ruffles, fringe, braid and velvet trim on those taffeta skirts. But if he doesn't get back on his own track, next year we'll have Givenchy copying Saint Laurent.

For the first time there was Chanel ready-to-wear. Philippe Guibourge, designing for Creations Chanel, a company separate from the couture house, recreated looks based on Coco Chanel's great period, 1925-'30. There were wool jersey trouser suits, tweed suits with braid and gold buttons, the skinny black dress that just hits the knee with white trim at collar and cuffs and lots of black for evening. And it doesn't look a bit dated. To test the market it will be sold for the time being only in 14 cities in the United States. Average price for a Chanel ready-to-wear suit is $800.

ART IN LONDON

Iris Shetland, Patrick Seale Gallery, 2 Motcomb Street, Belgrave Square, London S.W.1, to April 15.

On the surface the minutely detailed and finely executed pencil drawings which form the major part of this first London one-man show are no more than masterly examples of neo-realism. In fact, they are much more; for Shetland is preoccupied with distinctions between different kinds of reality; the inter-relationships between systems of thought and systems of drawing; the complex relativities of time and space, and the time it takes to create an illusion in space of an object already existing in space and time; and how these inter-relationships are affected by the imposition of further complexities—the hand and mind of the artist, the drawing of a photograph of an object, and so on. This is an extraordinarily interesting exhibition; but for those who do not wish to trouble themselves with philosophical complications, the drawings in themselves are of master quality.

* * *

Naturalism in Japanese Art, Milne Henderson, 99 Mount Street, London W.1, to April 9.

In the last quarter of the 18th century three brothers, Goshun, Kelbun and Toyohiko, founded a teaching workshop in Kyoto, near 4th Avenue (Shijo) Bridge, which gave its name to a major school of Japanese painting. The present exhibition includes 28 fine Shijo pieces. Among the best are a six-fold screen by Toyohiko, Kelbun and Gito, all pupils of Goshun; a "Deer and Pine Trees" by Sosen, as good as any of the monkey paintings for which he is more famous; and "The Spirit of the Snow Mountains by Moonlight," a masterwork of brush painting and calligraphy by Rosetsu.

* * *

Don Fisher, Loggia Gallery, 15 Buckingham Gate, London S.W. 1, to April 16.

This is a four-part first London one-man show by TV designer Don Fisher. Part one is made up of portrait sketches of 33 celebrities, including Streisand, Merman, Kaye, Crosby, Wayne, Aznavour and Olivier. Part two is a small selection of film designs, including two costumes for Lee Radziwill. Part three is a group of erotic 3-D sculptures incorporating dried orange peel as their chief medium. Part four is made up of easel paintings, mostly townscapes in France, Spain and Italy. Altogether a promising debut.

* * *

André Derain, Victor Waddington, 25 Cork Street, London W.1, to April 21.

Between 1930 and 1953, Derain designed the sets and costumes for six ballets and two operas, as well as illustrating three books, including a XIVth-century mystery play. All these, and the preliminary drawings he made for his extraordinary sculptures, influenced him to make a great number of highly colorful but simply composed brush drawings, more than 30 of the best of which are to be seen in this show. None are particularly large, all are charming and of great *joie de vivre*.

* * *

19th and 20th Century Prints, P. & D. Colnaghi, 14 Old Bond Street, London W.1, to April 29.

This show of 130 prints from Blake to Chagall has no particular theme, inclusion depending only on excellence of quality and image. Included is a superb trial proof of William Blake's "Specters of the Dead"; Bonington's "Loch Lomond"; Lautrec's unpublished "Vieux et Fillette"; an early Steinlen aquatint; "Les Grands Baigneurs" of Cézanne; and the handcolored "House in Vitebsk" of Chagall.

—MAX WYKES-JOYCE.

LONDON THEATER

A Week When the West E Resembled a Torture Chaml

By John Walker

LONDON, April 1 (IHT).—The latest British musical disaster, "Fire Angel," at Her Majesty's Theater, is said to be the most expensive ever staged in London. It was difficult to discover on what the money had been spent.

It was certainly not on the cast, which was made up of second-rank performers. Only two, C.T. Wilkinson and Gaye Brown, were able to sing and act at the same time, which is a slight disadvantage in an all-singing musical. (There is nothing that would pass for dancing in any other show). The rest of the cast could do one thing or the other or, in a couple of instances, neither.

Nor was the money spent on the plot, which was pinched from "The Merchant of Venice." (As the program note puts it, "based on an original idea by William Shakespeare," ignoring the fact that he appears to have lifted it from an Italian original).

Nor did the lyrics of Paul Bentley and the music of Roger Haynes suggest that they had spent much on writing them, although the prototype of the musical was first performed as a small-scale work on the Edinburgh fringe three years ago.

From Venice to N.Y.

The musical is set in modern-day New York, among the Mafia. Shakespeare's version is thus much coarsened. In "The Merchant of Venice," Antonio pledges a pound of his flesh to the money lender Shylock to help his friend, Bassanio, court Portia, a rich and fiercely independent heiress.

In "Fire Angel," Portia is transformed into the daughter godfather, who offers h marriage to any local ga who can raise a million in cash. One young hoodlu to a money lender—re Baruch for no apparent re in order to raise the cash own attempt on the godf daughter.

So the authors have r Portia from Shakespeare's and strong-minded charac a passive figure, a chattel father, to be sold off to th est bidder. They have als moved the selflessness of speare's merchant and rep by the selfishness of cri

With everyone a villa musical lacks any drama terest. The music, the poc and the singing are not in themselves to sustain for long. The vast amo money spent on staging th sical might more profitab been poured down the drain.

* * *

There are times when th End theater resembles a chamber. The choice thi was between being crush der the leaden weight o Angel" or beaten to deat feathers at the Whitehall William Douglas Home's weight nonsense "In the has opened.

It's the dramatic equiva one of Mr. Douglas Hom ters to The Times complai the amount of income t pays. Mr. Douglas Home is a rich playwright going t a bad period so that, to m his large house, swimmin servants and gambling, h run up an overdraft of than £10,000. When his manager complains and tel to reduce it, he is right grieved at such bad manne invents an elaborate pl humiliate the manager.

There may well be an ar play in such a situation, b Douglas Home has not it. There is no wit in the di and a tired predictability the hero's scheme—most play is spent in attempti get the bank manager to off his trousers. Mr. D Home seems to have realize his play is not funny in its he has his hero—played o sneering note by Gerald H —tell a succession of old never very funny jokes family. On this evidence difficult to believe that character is, or that Mr. D Home ever was, an a playwright.

Italy Restaurc Again Fail the Michelin Test

ROME, April 1 (AP French have snubbed the again in their long-stan valry over dining prestige. lin, the French tire cc has just put out its 197 and restaurant guide for and once again the th rating. Michelin's top awa eluded Italian chefs.

Not one restaurant in whose chefs pride themse being "magi," or wizard the tomato, earned even c in the guide.

"As usual, no restaurant three stars, which are r as usual, to France," com Milan's Corriere Della Se

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ART IN PARIS

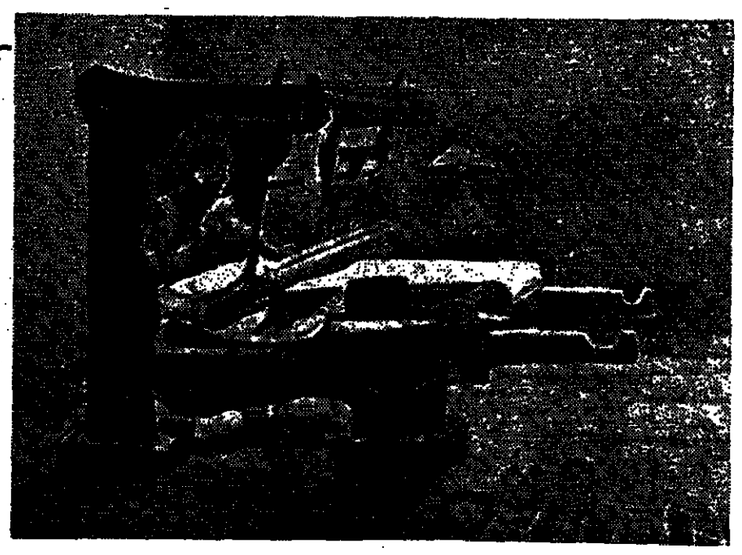
Armand Hammer Collection

By Michael Gibson

PARIS, April 1 (IHT).—The new Armand Hammer collection, which has been assembled mostly over the last 10 years, making probably the last of the great collections, was put on view in Paris this week at the Musée Jacquemart-André (158 Boulevard Haussmann, Paris 8, to July 25) and at the Louvre's Cabinet des Dessins (to May 29). It is an astonishing array by the standards of this decade—102 pieces in all, including 56 paintings.

The Rembrandt "Juno," which Mr. Hammer acquired last year, is the sort of price one has come to associate with Rembrandts—a million—has been cast as the star of the show and it appears on posters all over Paris. The pieces fall to do it justice. Looking at them, all one sees is a rather plain young woman, decked out in heavy clothes, standing stiffly (though for the camera of Rembrandt pierre. But standing before the painting, one sees something quite different. It's the same round-faced young woman, but now she has an imposing force. Her physical presence has an awesome intensity, like a divine figure in a dream, and she looks straight through and beyond the viewer. Strange that the camera failed to capture the daughter of Saskia, consort of Zeus, queen of the heaven, goddess of light and dawn. Rembrandt's extraordinary power shows itself in the sympathy he can convey to a model who might be taken for the unremarkable young woman dressed on the street.

The rest of the collection includes some excellent pieces by famous and less famous, Corot and Boudin, Van Gogh and Modigliani, Bonnard and Vuillard . . . Eakins and Prendergast, a splendid gouache by Dürer, and drawings by Raphael, Michelangelo, Leonardo, Rembrandt, Fragonard.



Vincent Van Gogh's watercolor, "A Weaver," which Armand Hammer is giving the Louvre's Cabinet des Dessins.

19th Century

The portion of the collection displayed at the Louvre is devoted to drawings of the 19th century: Ingres, Daumier, Degas, Redon, Manet, Gauguin, Van Gogh . . . It will be moved to the Musée Jacquemart-André after May 29.

The collection as a whole is something of a small museum and its ultimate destination is, in fact, to become part of a museum, since Mr. Hammer has willed the paintings to the Los Angeles County Museum and the drawings to the National Gallery in Washington.

Meanwhile, it is probably the most traveled collection in existence. Since 1968, it has been shown in 26 different museums, from Minsk to Kansas City. Coming to Paris from Mexico City, it goes on to Atlanta and then to Edinburgh.

A final benefit derived from the collection's passage in Paris: Armand Hammer has offered to finance the restoration of the interior of the Musée Jacquemart-André and its furniture, which had become somewhat seedy for lack of funds over the years. The museum belongs to the Institut de France.

* * *

"Gods and Demons of the Himalayas" at the Grand Palais (to June 27) is an encyclopaedic collection of nearly 400 objects, paintings, etc., products of a Tibetan culture which still remains very much unknown territory to the general public and to scholars.

The art is strictly religious and follows the strictest of rules since it was believed that by failing to observe them the artist might release a destructive force rather than a benevolent one. Thus, the great diversity of the show is surprising. Visitors who are not familiar with the vast Buddhist pantheon or who have doubts about the pronunciation of Tibetan royal names will probably not be much enlightened.

The history of the Tibetan highland is familiar and since experts still find it difficult to date much of the artistic production with a margin of error of less than 200 years, the viewer cannot discover the sort of history found in other parts of the world. This does not mean that this is "timeless art," but a thorough study of it that will no doubt lead to a better historical knowledge of the field is just beginning.

The show can dazzle even though it does not enlighten. Serene Buddhas and ferocious demons are handsomely displayed among the thousands of lesser deities of a fearfully ritualized religion that crystalized into a powerfully theocratic form in the high valleys of the Himalayas.

THE GALLERIES

Oscar Rabin, Galerie Jaquester, 85 Rue Rambuteau, Paris 1, to April 14.

Oscar Rabin, 48, holds an important place in the milieu of nonconformist painters in Russia. The present show displays 40 of his paintings which, in the Parisian context, do not appear particularly subversive. To be sure, we see a copy of "Pravda" which is dubbed "Nlepravda" (Untruth), but that is the only explicit assault on the official gospel. What comes across here is a sober, heavy, representational painting with strong bones, a preference for ochres and black and for a thematic content centered on the still life. Nothing "revolutionary" (in the aesthetic sense) nor "counter-revolutionary" (in the political sense) but a forceful, stubborn, unpretentious assertion of a private perception.

Meurice, Péricaud, Pincemin, Galerie Beaubourg, 23 Rue du Renard and 109 Rue Saint-Martin, Paris 4, to April 16.

Works by three young artists who emerged during the seventies. This emergence was preceded and surrounded by great battles in the theoretical publications that went from abstruse premises to obscure conclusions. What remains after the battle is to be seen here: works of high decoration by Meurice and Pincemin, and dreary visual scales by Péricaud.

Robert Einbeck, Galerie du Chapitre, 36 Rue Saint-Louis-en-l'Ile, Paris 4, to April 15.

Some time ago (IHT, Sept. 20, 1975), I described some larger works by Einbeck as being "a visual equivalent of short orchestral pieces . . . a bit cool and elegant, perhaps, but also a pleasure for the eye." The present exhibition of smaller paintings is in the same vein of "narrative abstraction."

Blomstedt, Galerie Daniel Gervis, 34 Rue du Bac, Paris 7, to April 16.

Finnish artist Juhana Blomstedt, 40, uses some of the finds of op art in a painterly way. In his present work the op strain is not particularly noticeable, the focus of our attention being a swirling dark cloud that occupies the center of a number of works. The meaning of the cloud can be understood in a number of ways—energy, irrationality, danger, emotion—especially when it is considered in conjunction with the highly structured, dispassionate art of the earlier period.

—MICHAEL GIBSON.

THE ART MARKET

Always Hope for the Collector

By Souren Melikian

PARIS, April 1 (IHT).—The collection of 18th-century porcelain sold Monday at Christie's included 137 lots of early pieces from Meissen, mostly of museum quality and in marvelous condition. That alone made Monday's auction a landmark.

Not since the seven-day sale held in Amsterdam in October, 1952, when the collection formed by Franz Mannheimer was dispersed, had such an ensemble been offered on the open market. There were even pieces no museum can boast of—for example, a standing figure of a Buddhist Kuan-yin decorated in polychrome enamels (only stoneware and white porcelain specimens are otherwise known).

And Meissen was not the only category represented by unique pieces. The matching figures of Harlequin and his female companion Lalage, modeled at Nymphenburg by Franz Anton Bustelli, are the second surviving pair on record—the other was sold in 1955 with the Vagliano collection, also at Christie's.

Normally, the prospect of dispersing such a stupendous series is a cheering one for auctioneers. In this case, however, some expressed fears that the market might not follow. When Hugo Morley-Fletcher, who heads Christie's porcelain department, was first shown a pair of yellow ginger jars with bird and blossom designs inspired from Japanese porcelain from Arita, his reaction was to say they might be worth as much as £40,000. However, no such price had ever been quoted with Meissen wares, and the market is not at its highest just now. "Where will the money be coming from?" summed up the reaction of the doubting Thomases.

Positive Answer

If only from that angle, Monday's sale was a major test and the answer was a positive one beyond a doubt: When a collection is of such outstanding caliber, prices go through the roof. There is a certain level of quality beyond which economic factors cease to have bearing.

The two jars made a record £46,200—reportedly to an American collector. The Bustelli matching figures from Nymphenburg brought another world record price, £69,300, thanks to the Bayerisches National Museum in Munich, which wanted them. It is interesting to note that when they last appeared at auction as part of the Baroness van Zuylen van Nyevelt collection on Nov. 25, 1954, the museum made no effort although the price was £11,530—a huge figure by the standards of the period, but roughly one third of Monday's price. Nor did it bother about the only other surviving matching group auctioned the year after on July 14, 1955, when the Vagliano collection was dispersed by Christie's. Those were the days when the sense of urgency now induced by the rarefaction of fine objects and world competition between museums and institutions had not been awakened.

Equally typical of this fight for great rarities is the case of a white porcelain group from Vincennes, made about 1745. Nothing is further removed from today's aesthetic approach than the fussy figures of a girl seated on a tasseled cushion while a boy amasses coral branches and other things. But only one other group is on record. This was reportedly acquired by the C.L. Davids Sammling museum of Copenhagen in France for 300,000 francs, which was refused an export license by the Louvre, as the story goes, which pre-empted it at that high price. On Monday the London group went up to £41,800—with the C.L. Davids Sammling as the underbidder. The buyer was said to be an English collector.

German Buyers

By and large, the bulk of the pieces went to German buyers—over two thirds of the sale in value—with the Swiss trade running second. A good deal of what goes to Switzerland is likely to end up in West Germany. This again emphasizes the attitude of "buy while the goods are there." The buying was done by museums or private buyers bent on acquiring pieces considered of national importance.

Very much the same attitude prevailed Tuesday at Sotheby's when the Malcolm collection of Chinese art was laid on the block. For years many of its star pieces were on loan to the Percival David Foundation. Generations of British scholars in Chinese art had seen them, studied them—an ideal glamorizer. Pieces did not have to be great works of art to sell well—rarity was enough.

A typical case was a gilt bronze figure of an ascetic of the 6th-7th century, 7 1/2 inches high. It was exhibited at the International Exhibition of Chinese Art in London in 1935-1936, and at the Golden Gate International Exposition in San Francisco three years later. Only one similiar and larger figure is on record—in the Avery Brundage Collection in Los Angeles. It is believed in professional circles that U.S. museums and collectors bidding against Japanese institutions and buyers, both acting unobtrusively through agents, sent the price rocketing beyond expectations to £46,200.

The high price of £121,000 paid by the Bluett's of London for a ritual food vessel of the 10th-9th century BC again reflects the competition for pieces of museum standard—this one is from a well-known site, has important inscriptions, has been discussed by major scholars, first and foremost William Watson of London University, the Western world's authority on Chinese bronzes.

However, even in the best of sales there are lulls. One of the most desirable pieces was a gilt bronze cup of the 8th century—far rarer than silver of that period. It made a petty £3,080 paid by a Japanese dealer in a context where prices were huge and the proportion of unsold objects almost nil. This shows that patient collectors should never give up hope.

Guide to European Summer Arts Festivals

PARIS, April 1 (IHT).—The following is the last of a series of listings of music and dance festivals for spring, summer and fall that have appeared in the March 12-13, 19-20 and 26-27 issues of the International Herald Tribune. Festival information which arrives later will be published under the heading Festival Agenda.

* * *

Schleswig-Holstein (July 15-23): Haydn and Mozart pass for recent composers at this festival devoted to early music on viols, recorders and other early instruments. This year is the 53d of the festivals, which started since 1940 by Carl Dolmetsch. (Haslemere Hall, Haslemere, Surrey, England.)

* * *

Lucerne (July 16-Aug. 15): The Lucerne Philharmonic opens with Beethoven's Ninth Symphony under Riccardo Muti and goes on to the Vienna Philharmonic under Zubin Mehta. There is also a Beethoven chamber music cycle, and his "Missa Solemnis" concludes the festival with Gary Bertini conducting the Lucerne Festival Orchestra with German Radio Orchestra and Chorus. Galina and Valery Panov appear with the Batsheva Dance Company, and other dance groups include Carolyn Carlson and her research group from the Paris Opéra, and the Inbal Dance Theater of Israel. (Israel Festival, Shalom Tower, P.O. Box 29166, Tel Aviv.)

* * *

Bregenz (July 21-Aug. 21): The Bregenz Festival on Lake Constance will present a new production of Weber's "Oberon" and Tchaikovsky's "Sleeping Beauty" by the Soviet Ballet; Donizetti's "La Favorite" will be at the Theater am Kornmarkt, and Telemann's "Pimpinone" at the Hohenems castle. Concerts by the Vienna Symphony Orchestra, and plays, including a new Burgtheater staging of Marivaux's "Jeux de l'amour et du Hasard," are also scheduled. (Bregenzer Festspiele, Postfach 119, A-6901 Bregenz, Austria.)

* * *

Munich (July 16-Aug. 15): Festival opens with Gluck's "Iphigenie en Tauride" and goes on to the Munich Philharmonic under Zubin Mehta, with Mozart's "Idomeneo," and Verdi's "Requiem." There is also a Beethoven chamber music cycle, and his "Missa Solemnis" concludes the festival with Gary Bertini conducting the Cologne Radio Orchestra with German Radio Orchestra and Chorus. Galina and Valery Panov appear with the Batsheva Dance Company, and other dance groups include Carolyn Carlson and her research group from the Paris Opéra, and the Inbal Dance Theater of Israel. (Israel Festival, Shalom Tower, P.O. Box 29166, Tel Aviv.)

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* * *

Munich (July 24-Aug. 30): A rich crop of new operatic productions, with "Il Sant'Alessio" by 17th-century Italian Stefano Landi, Strauss's "Salome," directed and staged by Herbert Graf, Salzburg, and Mozart's "Don Giovanni," conducted by Karl Böhm and staged and designed by Jean-Pierre Ponnelle. Luciano Berio's "Coro" gets its Austrian premiere with the Austrian Radio Symphony Orchestra and Chorus, and the Vienna Symphony and Vienna Philharmonics divide the major concert duties. Leontyne Price and the young Polish violinist Krystian Zimerman appear among festival regulars in recitals and classical theater are scheduled for this festival on the north coast of Spain. (Plaza de Velarde, Santander, Spain).

* * *

Lucerne (Aug. 17-Sept. 9): Finnish music is in the showcase this year, with many works by Sibelius and first performances of works by Joonas Kokkonen and other contemporaries, a Sibelius exhibition and the Finnish Radio Orchestra among the visiting ensembles. Scandinavia is also represented by Nielsen, the first Swiss performance of Hilding Rosenberg's Fourth Symphony ("Revelation of St. John"), Segerstam and others. Visiting orchestras include the Philharmonia Hungarica, the Berlin Philharmonic and the Orchestre de Paris. (Internationale Musikfestwochen, Postfach, CH-6002 Lucerne, Switzerland.)

* * *

Helsinki (Aug. 19-Sept. 2): Opens with a marathon concert devoted to Italy, and visitors in the schedule include the Cracow Philharmonic Orchestra and Chorus, Krzysztof Penderecki, the Melos Quartet and André Volkonsky, along with the season openings of theaters in Helsinki and an exhibition of arts in the churches. The festival period is preceded, from mid-June, by a busy summer concert schedule. (Unioninkatu 28, SF-00100 Helsinki 10.)

* * *

Edinburgh (Aug. 21-Sept. 10): The main events are Bizet's "Carmen" in a festival production with Teresa Berganza singing the title role for the first time, Plácido Domingo as Don José, and Claudio Abbado conducting, and the world premiere of Thea Musgrave's "Mary Queen of Scots" by the Scottish Opera. The Concertgebouw Orchestra of Amsterdam will join British ensembles in the concert lineup, and the programs include the world premiere of Priaulx Rainier's Violin Concerto, with Yehudi Menuhin as soloist with the Royal Philharmonic. British, Continental and American companies join in the dance and theater programs, there is the usual rich chamber music schedule, and exhibitions include one of American painting, 1908-35. (21 Market Street, Edinburgh, EH1 1BW.)

* * *

Stresa (Aug. 28-Sept. 19): Visiting orchestras come from Stuttgart, Zagreb, Turin, Zurich and Lucerne; recitalists include Richter (Sviatoslav and Karl), Accardo and Demus, and some of the winners of Europe's leading competitions in 1976. (Settimane Musicali di Stresa, Via R. Bonghi 4, I-28049 Stresa (Lago Maggiore), Italy.)

* * *

Montreux-Vevey (Aug. 30-Oct. 6): On hand are the chamber ensemble of the Vienna Symphony, the Warsaw Chamber Orchestra, I Solisti Veneti, the Beaux Arts Trio of New York, the Prague Symphony, the Zagreb Philharmonic and the Finnish Radio Orchestra, and the program also includes the seventh Clara Haskil piano competition. The Beaux Arts is doing all the Beethoven trios, and there will be two four-organ concerts. (Avenue des Alpes 27 bis, Case Postale 124, CH-1820 Montreux, Switzerland.)

* * *

Berlin (Sept. 1-Oct. 9): Hindemith's opera "Cardillac" will be produced by the Deutsche Oper and his oratorio "Das Unaufhörliche" will be given by the Berlin Philharmonic and the St. Hedwig Cathedral choir under Wolfgang Sawallisch. The Israel Philharmonic appears under Bernstein, the Orchestre de Paris under Barenboim and the Hungarian State Symphony under Ferencsik. Visiting dance groups are the Stuttgart Ballet, the Netherlands National Ballet and the company of the Hamburg State Opera. The vast musical, theater and art life of Berlin supplies the context. (Bundesallee 1-12, 1000 Berlin 15.)

* * *

Besançon (Sept. 2-18): The 30th renewal of this mainly orchestral festival will have the Orchestre National de France, the Strasbourg Philharmonic, the Pays de Loire Orchestra, and the Ensemble Vocal et Instrumental of Lausanne among others; the Parrenin Quartet will do all the Beethoven quartets, and regular features include the fifth festival of music and dance film and the 27th competition of young conductors. (Parc des Expositions, Planoise, B.P. 1913 Cedex, 25020 Besançon, France.)

* * *

Salisbury (Sept. 10-24): Music, with a specially commissioned children's opera by Richard Shepard and music to mark the Queen's silver jubilee; drama, including John Creasey's "Theft of the Magna Charta" and a special show to commemorate the 750th anniversary of Salisbury's city charter; and exhibitions, including Cecil Beaton's photographs, Wessex artists and craftsmen, and 200 years of Salisbury Cathedral in art. (Festival Office, 22a Winchester Street, Salisbury, Wilts., England.)

* * *

Perugia (Sept. 15-29): Opera, orchestral and choral concerts, and organ, all devoted to sacred music or works with sacred themes, given in appropriate sites in Perugia and the surrounding Umbrian region. (Sagra Musicale Umbra, Piazza Italia 19, Casella Postale 341, 06100 Perugia, Italy.)

* * *

Warsaw (Sept. 17-25): A meeting ground for contemporary music from East and West. Polish orchestras will be joined by the Northwest German Radio Orchestra, the Leningrad Philharmonic, the Gewandhaus Orchestra of Leipzig and the Tokyo Metropolitan Symphony. The Voix Contemporaine ensemble of Bucharest, Cathy Berberian, Terry Riley and Maurizio Pollini are among those in the chamber music and recital program. (Warsaw Autumn, 27 Rynek Starego Miasta, 00-262 Warsaw.)

* * *

Bratislava (Oct. 1-5): The Slovak capital on the Danube has always been a crossroads, and this year's festival brings orchestras and other ensembles from Berlin, Bucharest, Vienna, Frankfurt, Milan, Tokyo and elsewhere. The Slovak National Theater's repertory will be complemented by opera from Antwerp and Ljubljana. Unesco's World Music Week and Tribune of Young Interpreters are again features. (Secretariat, Palackaho 2, 890 20 Bratislava, Czechoslovakia.)

* * *

Barcelona (Oct. 3-31): Music ranges in time from the epoch of Guillaume de Machaut, with the Sintagma Musicum of Amsterdam, to a cycle of four contemporary music concerts. A lot in between, too, with the Utah Symphony under Maurice Abravanel and the English Chamber Orchestra with Christoph Eschenbach, Narciso Yepes and Rosalyn Tureck give master classes. (International Music Festival, Forum Musical, c. Amadeu Vives 3, Barcelona 3.)

* * *

Graz (Oct. 8-mid-November): Styria's autumn festival is wide-ranging and mainly contemporary. There will be world premieres of compositions by Penderecki, Kelemen, Sinopoli and others, and the festival program includes theater, exhibitions, symposiums, jazz, film and much else. (Steierischer Herbst, Mandellstrasse 38, A-8010 Graz, Austria.)

* * *

Wexford (October): Devoted mainly to rare opera, this year's program includes the relatively familiar "Orfeo ed Euridice" of Gluck, staged by Wolf Siegfried Wagner; Massenet's "Herodiade" will have the festival's first woman conductor, Jane Glover, and there will be a triple-bill of Cimarosa, Ricci and Pergolesi. (Wexford Opera Festival, Wexford, Ireland.)

—DAVID STEVENS.

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— 1977 — High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot.	Ch'ge Prev Close
37½	33½	ACF Ind 1.60	8	18	35⅝	34⅞	35⅝+	⅝
4⅞	4⅛	AJ Ind	7	63	4⅝	4¾	4⅝	
23½	20⅛	AMF 1.24	10	245	20½	20½	20⅝+	¼
15⅝	13⅝	APL Cp 1	5	17	10⅞	13¾	13¾	
50¼	39½	ARASv 1.32	10	54	39⅞	39¼	39⅝+	⅝
23⅝	17¼	ASALtd .80		83	20¾	20⅜	20⅜—	⅛
10¾	9⅝	ATOInc .40	6	59	10⅝	9⅞	10½+	¼
47⅞	42¼	AbbtLab 1	10	123	43⅞	43½	43⅞+	⅛
13¼	9½	AcmeClv .50	22	22	12	11⅞	12	
3½	2⅝	AdmDg .04	5	15	3	2⅞	3 +	⅛
12¼	11⅛	AdmEx 1.15e		3	12⅛	12	12⅛	
5	2⅞	AdmMil .05e	7	2	4	4	4	
14⅞	10⅝	Addrssg .10e	17	67	11	10⅞	10⅞	
33¼	29	AetnaLf 1.20	8	270	29⅝	29	29⅝	
18⅞	16⅛	Ahmans .40	6	339	18⅞	18⅝	18⅝+	⅜
3⅞	3	Aileen	65	22	3¼	3⅛	3¼+	⅛
35⅞	27⅛	AirProd .20b	12	592	27⅛	26⅝	26⅝—	⅞
15⅞	12⅞	AirbnFrt .60	12	8	14⅛	14	14⅛+	¼
32⅝	23¼	Airco 1.15	6	24	30	29⅝	29⅞+	⅛
19⅛	16	Akzona 1.20	41	68	18¾	18⅛	18⅝+	⅜
16⅞	15	AlaGas 1.28	9	1	15¼	15⅛	15⅛	
105	93	AlaP pf 9.44		z200	103⅞	103⅞	103⅞	⅞
21+½	15	Alaskin .61e	7	27	16⅝	16⅛	16⅝	
20⅛	17¼	Albanyln .72	6	4	17⅝	17⅝	17⅝+	⅜
8⅝	6	AlbertoC .36	15	13	6⅞	6⅝	6⅞+	⅛
23⅛	19⅜	Albertsn .80	9	4	22	22	22	
27⅝	23⅛	AlcanAlu .80	23	579	27	26½	26⅝	
22⅛	18⅛	AlcoStd .95	7	20	21⅛	21	21	⅛
23⅛	18¾	AlconLb .22	14	21	19½	19⅛	19⅛—	⅛
8⅛	6⅛	Alexdrs .36e	7	12	6¼	6⅛	6¼	
14	11⅞	AllegCp .90e	7	26	13½	13⅛	13⅛	
27⅞	21¼	AlleLud 1.28	7	50	23⅝	23⅛	23⅝+	½
22⅝	20	AllgPw 1.68	8	155	21	20¾	21 +	⅛
14½	13⅛	AllenGrp .70	7	13	13⅝	13½	13½—	⅜
47⅞	38¾	AlldCh 1.80	10	288	43¼	42½	43¼+	⅞
12½	11¼	AlldProd .60	25	1	10¼	10¼	10¼—	⅛
45⅝	41	AlldStr 2	6	28	43¾	43	43⅛	
21⅝	21¼	AlldStr wi		1	21¾	21¾	21¾+	¼
3½	2¾	AlldSup		6	3	3	3 —	⅛
33	23¼	AllisChal .50	6	66	28⅜	27½	27⅞—	⅞
9½	8⅝	AllrtAut .60		1	8⅞	8⅞	8⅞	
18⅞	15	AlphPrt .72	4	3	18⅛	18	18⅛	
59⅝	57½	Alcoa 1.40	14	160	57⅛	56⅜	57⅛+	⅛
35⅝	32⅛	AmlSug 3	8	14	35⅝	34⅞	35⅜+	1
59⅞	45⅛	Amax 1.75	11	267	49⅞	48⅞	49⅝+	⅜
59⅝	49⅛	Amax pf 3		4	51⅝	51⅝	51⅝—	¼
25⅞	21⅝	AMBAC 1	8	42	24¾	24¼	24⅝+	⅜
23½	17½	Amerce 1.20	6	5	17⅞	17⅞	17⅞+	⅛
37⅞	29½	AHess .20	8	954	30⅝	30¼	30⅝	⅜
87⅞	6+6½	AHes pf 3.50		49	70½	69¼	69¾+	
14⅞	10	AmAir	5	105	10⅝	10½	10¼	
		AmAir wt		24	2⅞	2¾	2⅞	
		AmAir pf2.18		73	22⅝	22	22⅛	
13⅞	10⅞	Amcord .60	8	15	12	11¾	11¾—	⅛
25	13⅛	AmBaker 1	5	2	13⅝	13⅝	13⅝+	⅛
45⅞	43	ABrnds 2.92	10	104	43⅞	43½	43¾+	⅛
25	23¼	ABrnd pf1.70		2	23¾	23¾	23¾—	¼
42⅞	37	ABdcst 1	10	224	41⅞	41⅝	41⅞+	⅜
40⅛	33¼	AmCan 2.40	8	12	33⅝	39¼	39⅝+	⅛
2	22⅛	ACan pf 1.75		3	23	22⅞	22⅞+	¼
2¼	2⅛	ACentry		5	2⅜	2⅜	2⅜	
17⅞	16	AmCred .81e	6	23	16⅝	16¼	16⅝+	¼
29¾	25⅛	ACyan 1.50	10	292	26¼	25⅝	26¼+	¾
27⅞	25⅞	ADistTel .84	11	32	26	25⅝	25⅞+	⅛
25¾	23⅞	AEIPw 2.05	9	386	24⅛	20⅞	24 +	⅛
17⅞	12⅝	AFamily .40	7	44	13⅞	13⅝	13⅝—	⅛
3¾	3⅛	AmFnSys	8	7	3¼	3¼	3¼	
11¾	10¼	AmFinSy pf		z20	11½	11½	11½+	½
25⅞	23⅞	AGIBd 1.95e		19	24⅛	24	24⅛+	⅛
19	17	AGenCv 1.32		10	17⅞	17¼	17⅞	¼
21¼	1+8⅛	AGenIns .68	6	38	18⅞	18⅝	18¼	
30	25⅞	AGnIn pf..80		23	27½	25⅝	27½+	⅝
23⅝	17	AmHoist 1	6	82	22⅛	21¾	22 +	⅛
32½	27⅛	AmHom 1.10	17	1111	30	29⅞	29⅞	
31	25¼	AmHosp .40	15	382	26⅝	25¼	25¼—	⅜
5⅞	4⅛	AmInvst .20	7	5	4⅝	4¼	4⅝+	¼
14¾	10⅞	A Medicl .24	7	69	12¼	12¼	12¼	
10⅞	8	AMedcp .10	5	135	8⅝	8½	8½—	⅛
5¼	4	AmMotrs	7	1317	5⅛	4⅝	4¾—	¼
46	40⅞	ANatR 2.80	8	106	41⅝	41⅝	41¾	
12⅞	9⅛	AmSeat .40	13	3	12	12	12 —	⅛
16⅞	10¼	AShip .101	8	9	14⅜	14	14¼+	⅛
30¼	25¼	AmStnd 1.50	7	131	26⅝	26¼	26½+	⅜
84¼	73¼	A Std pf 4.75		40	74¾	74¼	74¾+	½
10	6¾	AmSterll .30	16	160	9¾	8⅞	9¼+	¼
34¼	30½	AmStrs 1.90	5	2	31½	31¼	31½	
65¼	61¼	ATT 4.20	10	1035	63¼	62	63¼+	
1;67⅛	65⅛	ATT pf 4		27	66¼	66	66¼+	½
50¼	48⅛	ATT pf 3.64		2	49	49	49 +	⅛
51⅛	49¼	ATT pf 3.74		1	49¾	49¾	49¾	
13½	11⅛	AWatWk .76	6	2	12⅛	12⅛	12⅛	
19¼	18	AWat pf 1.43		z140	18½	18½	18½	
14⅞	13¾	AWat pf 1.25		z200	14⅛	14	14 —	½
19⅛	16	Ameron 1	7	2	16⅝	16⅝	16⅝—	⅛
12⅞	11½	AmesD .18e	4	30	11½	11⅛	11½—	⅛
30½	27	Ametek 1.40	10	74	29⅞	29⅞	29⅞—	⅛
17¼	14½	Amfac 1	9	21	16¾	16⅝	16¾+⅛	
18⅞	13⅛	AMIC .08e	6	10	13⅝	13⅝	13⅝—	⅛
28½	24⅛	AMPInc .48	18	467	25¾	25¼	25⅝—	¼
13¼	10⅞	Ampco .60	9	5	11⅛	11⅛	11⅛	
9⅞	7⅝	AmpexCp	11	77	8¼	8⅛	8⅛	
2⅝	1½	AmrepCp		1	2	2	2 —	⅛
26⅞	22 ¾	Amstar 1.35	6	21	24⅝	24⅛	24⅛—	⅛
52⅞	44	Amsted 2	8	237	50½	50⅝	50½+	⅜
8⅝	6⅛	Amtel .36	12	95	6¼	5⅝	5⅞—	⅛
30¾	26½	AnchrH 1.50	7	3	28	28	28 —	⅛
26⅛	22¾	AndClay 1	8	20	24½	24¼	24¾+	⅜
7½	6⅛	Angelica .24	8	56	6½	6¼	6⅜+	⅛
8	6½	Anixter .20	8	52	7¼	7⅛	7⅛—	⅛
21⅝	16¼	Apache .70	8	27	18⅝	17⅞	17⅞	
37⅛	32¾	ApcoOil	9	4	35⅝	35⅝	35⅝	
2⅛	1⅝	ApecoCp		59	2	1⅞	1⅞	
14¼	10⅛	ApldDig	9	83	11⅝	11⅛	11¼+	⅛
32	23⅝	ApldDig pf 1		11	25¾	25½	25½+	⅛
17¼	14	ArcataN .60	8	9	15⅜	15⅝	15⅜+	⅛
21¾	16½	ArchDan .20	8	103	17⅛	16⅞	17	
5⅝	3⅝	ArcticEnt	8	15	4¼	4⅛	4⅛+	
3½	2⅞	Aristar		1	3	3	3	
20	18⅛	ArizPSv 1.48	7	111	18⅞	18⅝	18⅞	
118	114	AriPpf 10.70		z30	116¼	116¼	116¼—	¾
12	0½	ArkBest .52b	6	13	10¾	10½	10½—	⅛
33¼	28⅞	ArkLGs 1.80	9	121	30	29⅝	29⅝	
3⅛	2½	ArlenRty		28	2⅞	2¾	2⅞+	⅛
6	4¾	Armada	5	1	5⅝	5⅝	5⅝—	⅛
32⅝	28	Armco 1.80	7	26	29	29	29	
30⅝	28¼	Arm pf 2.10		9	28⅞	28⅝	28⅝—	⅛
56	51½	Armr pf 4.75		z70	56¼	55¼	56¼+	⅛
27¾	22⅞	ArmstCk 1	11	85	23⅛	22⅞	22⅞+	⅛
53⅞	50	ArmC pf3.75		z50	53½	53½	53½—	½
26⅝	21	ArmRu 1	4	22	25⅝	25	25 —	⅛
20	17¼	AroCorp 1b	7	7	18⅝	18⅛	18⅛	
19¼	16½	Arvin .64	5	75	16¾	16½	16¾—	½
31⅞	27¾	Arvinin pf 5		12	28	27⅞	27⅞—	⅛
22½	16¼	Asarco .80	15	1646	23⅛	22⅞	23⅛+	1
37⅜	32	AshlOil 1.90	7	135	32⅞	32⅜	32⅞+	⅜
34⅞	28⅞	AsdDrG 1.50	10	35	31½	31⅜	31⅜	
15¼	13	Athlone .80	6	98	15	14⅞	15 +	⅛
3⅛	2	AtlcoMtg		5	2⅛	2⅛	2⅛+	⅛
24⅛	21⅞	AtlCyEl 1.62	8	16	21⅞	21⅝	21⅞+	⅛
55⅛	50	AtlRich 1.60	10	604	53	52⅝	52¾+	⅜
72½	63⅛	AtRc pf 2.80		38	66	65⅝	65⅞+	½
24⅛	19⅞	AtlasCp		13	21	21⅞	22 +	⅛
30	21½	AutoDta .24	18	73	25⅝	25⅛	25¼	
8¼	7⅜	Autmind .24	6	32	8⅛	8	8 —	⅛
16⅛	13	AvcoCp	2	184	13½	13	13⅛+	⅜
49¼	41⅛	AvcoCp pf		2	43⅝	43⅝	43⅝—	⅛
23⅞	19⅞	Averyint .35	14	9	21⅝	21⅝	21⅝	
15⅞	11¾	Avis Inc .40	6	24	12¼	12½	12⅛+	⅜
19⅛	16	AvnetInc .60	6	156	17	16¾	17 +	⅛
49½	43½	AvonPd 2	16	247	47¼	46⅞	47⅛+	⅛

B

— 1977 — High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot.	Ch'ge Prev Close
2¾	1⅞	BTMtg		14	2½	2⅜	2⅜	
9⅝	6⅞	Bache .40	5	95	7	6⅞	6⅞—	⅛
13	10½	Bakerin .25	9	39	12	11⅝	11⅝+	¼
47⅞	42½	BakrIntl .42	13	48	46¾	45½	46⅛—	⅛
14⅝	10	BaldDH .68	6	10	14⅛	14⅛	14⅛	
21⅛	16⅞	BallCp .80	6	7	17⅞	17⅝	17⅞+	¼
29⅝	27¼	BallyMf	28	461	28⅞	28¼	28⅞+	⅜
27½	24¾	BalIGE 2.08	8	347	25	24¾	25	
25	15⅝	BanCa .60	28	103	21	20	20¾+	1
18¾	13¾	Bandag .30	9	59	13⅞	13⅝	13⅝—	⅜D
18⅞	15⅞	BangPvt	5	32	16¼	16¼	16¼+	⅛
38	34	BkofNY 2.32	7	18	35⅞	35⅝	35⅞+	¼
15½	10¾	BkofVa .88	6	7	14¾	14⅝	14⅝+	⅛
33⅝	24⅞	BankAm .80	11	694	25⅞	24⅞	25¼+	⅜
42	35	BankTr 3	9	61	35½	35	35¼+	½
29⅞	28⅛	BnkT pf 2.50		5	28⅛	28⅛	28⅛	
38¾	33¾	BarbOil 1.60	15	44	38⅝	38¼	38¼+	⅛
14⅞	12¾	BardCR .24	12	x75	13⅛	12⅞	12⅞—	⅛
19⅞	16¼	BarnsGp .80	7	3	18½	18¼	18¼	
19½	14⅜	BasicInc 1	6	114	19⅝	18½	19¼+	⅜
43¾	34⅞	Basic pf 2.50		z800	43¾	42	43¼+	2¾
34½	26¾	BatesMf .80	59	5	30¼	30	30¼+	⅜
39½	28¼	BauschL 1	10	83	35½	33⅝	35 +	⅜
40½	31¾	BaxtTrv .24	17	512	32¾	31⅝	32¼+	⅛
23¼	21	BaySIG 1.96	7	1	22	22	22	
28⅞	23⅞	BeatFds .96	12	293	24⅞	24½	24¾+	⅛
27⅞	22½	Beckmn .32	14	42	22¾	22⅜	22¾	
34⅞	29½	BectDick .60	14	32	31⅜	30⅞	31¼+	⅛
24⅞	20¼	BeechA 1	7	19	20	20¼	20⅛	
9⅝	7⅝	Beker .28		11	8⅛	8	8⅛	
29⅝	23¾	BelcoP 1	6	48	24⅝	24	24⅝+	½
26¼	21⅛	Belden 1.32	8	1	22¼	22¼	22¼	
8½	7⅛	BeldnH .36b	8	8	7⅝	7¼	7½+	¼
21	17¼	BellHow .84	27	5	19½	19⅜	19½+	¼
48	45¼	BellCda 4.08	7	40	47⅝	47	47 +	½
22⅞	20	Bemis 1.20	7	6	20¼	20	20¼+	¼
47	40⅞	Bendix 2	8	134	41½	41¼	41¼	
27	22¾	BenfCp 1.60	5	196	24⅝	23⅝	24 +	¼
67⅜	51½	Benef pf 4.30		21	51½	50¾	51½	
30	28¼	Benet pf 2.50		z40	28⅝	28⅝	28⅝	
2⅛	1⅜	BnlStM		7	1⅜	1⅜	1⅜	
3⅝	1½	Bengt B .07e	18	454	3	2⅝	2⅞—	⅛
6¼	4¼	BerkeyP		12	4½	4½	4½+	⅛
24	19	BestPd	7	36	21	20½	20½—	½
40⅜	33¾	BethStl 2	9	240	35⅜	34	35+	⅜
34⅝	29	BigThree .43	17	97	32	30½	31⅝+	⅜
23⅜	16⅛	BlackDr .48	15	216	16½	16⅛	16⅛—	¼
16⅞	11⅛	BlairJn .64	6	14	15	14⅞	15	
20¼	17	BlissLau 1.08	7	1	19¾	19¾	19¾—	⅛
23⅝	18⅝	BlockHR 1	286	68	20	19⅝	20 +	⅜
37⅝	27	BlueBell 1	6	341	28⅞	28¼	28½+	⅜
6⅞	5¼	Bluebrd .05e	6	6	5⅝	5⅝	5⅝+	⅛
5⅝	3	BobbieBr		5	3⅝	3⅝	3⅝+	⅛
44⅞	37½	Boeing 1.40	9	461	43⅝	43⅛	43¼—	⅜
33¾	28½	BoiseCs 1.10	10	187	32⅝	32	32⅝	
27¾	19½	BkMnth 1.20	11	29	25⅞	24½	25½+	1¼
35½	31¼	Borden 1.40	9	73	33¼	33	33¼+	¼
33⅞	29¼	BorWar 1.60	7	52	31⅝	31⅜	31½+	⅛
5	3¾	Bormans	5	11	4⅝	4¼	4¼—	⅛
27½	25⅝	BosEd 2.44	10	29	26⅝	26½	26½	
13	12⅛	BosE pr 1.17		33	12¼	12¼	12¼—	⅛
16	15	BosE pr 1.46		7	15⅝	15⅝	15⅝—	⅛
11⅞	8⅞	Braniff .24	7	224	9¼	8⅞	9⅛+	⅛
41¾	33⅝	BraunCF .60	7	65	34⅝	33⅞	34 +	⅛
33⅞	26⅝	Brig Str .92	13	85	28½	27¾	27¾—	¾
68⅞	60⅝	BristMy 2.20	13	138	62⅞	62	62⅝	
44	39⅞	BristM pf 2		10	42⅝	41	41 —	1½
16⅝	13⅞	BritPet .33e	18	187	14	13¾	14 +	⅛
35⅞	29	BrkwGl 1.40	7	83	35¾	35¼	35¾	
22⅛	19½	BklyUG 1.80	9	31	20¼	20⅛	20⅛	
27½	26	BkUG pf2.47		1	27	27	27 +	⅛
9⅞	8⅝	BwnShrp .20	20	3	9	8⅞	9	
10½	8⅝	BrownC .22e	11	20	9	9	9	
23½	21⅛	BwnGo 1.40	7	23	22	20⅞	22	
9 ⅞	7½	BrwnFer .40	12	78	9⅝	9⅛	9⅜	
17⅝	15	Brunswk .60	7	x214	16	15¾	15⅞+	⅛
22½	22	BrushW n 1	7	1	22½	22½	22⅝+	⅛
27⅞	22⅝	BucyEr .64	13	197	25⅝	25¼	25⅝—	⅛
22¼	18⅞	BuddCo 1.0	4	45	19	18⅞	18⅞	
10⅝	8⅛	Budgind .10r	6	10	8⅞	8¾	8⅞+	⅛
32¼	25⅛	BuffFo 1.40a	8	14	31⅝	30⅞	30⅞+	⅜
8⅝	7	Bulova		25	7	7	7 —	⅛
12½	11¼	BundyCp .80	6	9	11⅞	11½	11½—	⅛
22⅝	21⅛	BunkHll 1.86		2	21½	21½	21½	
12¼	8	BunkRa	12	41	10¼	10⅛	10⅛—	⅛
20¼	15¼	BnkR pf 1.50		7	18⅛	18⅛	18⅛—	⅛
30⅝	23¼	Burlind 1.40	7	103	24½	24¼	24½+	¼
48¼	41¾	BurlNo 1.60	8	401	45¾	44	44⅝—	1¼
8	7⅛	BurlNo pf.55		7	7¼	7¼	7¼	
20½	17¼	Burndy .66	11	4	17½	17½	17½	
91¾	60	Burrghs .80	13	635	62½	61	61⅝+	⅜
23½	18½	ButlesGO	5	60	19¼	19⅛	19¼+	⅛

C

— 1977 — High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot.	Ch'ge Prev Close
59¼	55	CBS 2	10	165	58	57⅛	58 +	⅝
5¾	3⅝	CCI Corp	14	28	5¼	5¼	5¼+	⅛
1¼	¾	CIMtg Gp		7	¾	¾	¾—	1-16
5⅞	4½	CIRlt Inv		1	5⅝	5⅝	5⅝	
40¼	35	CITFin 2.40	8	163	37½	36¼	37 +	⅝
15-16	⅝	CLAssl		15	¾	⅝	⅝	
7½	6⅞	CLAs pf .12k		3	6⅞	6⅞	6⅞	
5½	4⅝	CLCAm .24	5	25	5⅛	5	5	
19⅞	15	CMI Inv	6	14	16⅝	16½	16½	
9¼	5⅞	CNA Finl	10	61	7	6⅞	7	
15	13½	CNA pfA1.10		8	13½	13⅜	13¼+	⅛
13¼	12	CNAI 1.08a		49	12⅝	12⅛	12⅛	
49⅝	44½	CPC Int 2.50	9	41	47½	47	47½+	⅜
20⅛	18¼	CTSCp .70	7	59	19⅝	19	19¼—	⅜
49⅜	42½	CabotC 1.40	7	25	45⅛	44⅝	45	
4⅞	3⅞	Cadence	4	51	4⅛	4⅛	4⅛+	¼
5⅛	4	Caesars		15	4⅜	4⅜	4⅜	
8⅞	8	CalFinl		15	8½	8½	8½	
20¼	13¼	CalPUt 1.64	7	107	18¼	18½	18½	
18	10⅞	Callahn .35b	22	51	16⅞	16⅝	16⅞+	¼
2	1⅝	CamernBr		2	1¾	1⅝	1¾+	⅛
30⅝	23	CmpRL .60a	33	5	28⅛	28	28⅛—	⅛
39⅝	35⅝	CamSp 1.48	12	49	37⅝	37⅜	37⅝	
33⅞	30⅝	CampT 1.32	10	7	32⅝	32½	32⅝	
17	15⅛	CdnPac .85e	6	107	16⅝	16⅝	16⅝+	⅛
57	45	CapCitis .23	10	75	45¼	45⅛	45¼+	⅛
23	20¼	CapHold .60	10	25	20⅞	20⅝	20⅝	
7⅛	1⅛	CapitMtg		3	1⅛	1⅛	1⅛	
35⅝	32	Carbor 1.12	8	144	33⅝	33⅜	33⅝+	⅛
3¼	2⅝	CarlingO	16	22	2⅝	2½	2⅝+	¼
18⅞	15⅞	Carlisle .83	7	1	17⅞	17⅞	17⅞—	⅛
23¾	20⅞	CaroPw 1.72	8	x236	22⅛	21⅞	22⅛+	⅛
30⅞	29	CarP pf 2.67		5	29⅝	29⅝	29½—	⅛
39⅞	34	CarTec 2	7	8	37⅝	37⅛	37⅝+	½
20⅛	15⅝	CarrCp .64	11	333	17½	17⅛	17⅜+	½
32	29	Carr pf 2.25		z20	32	32	32	
15	13	CarrGn .88e		18	13⅛	13¼	13⅛+	¼
22	18	CartHaw .93	9	19	18¼	18⅛	18⅛—	⅛
38	33½	CartHw pf 2		4	34	33½	34	
8	7	CartWall .40	10	12	7⅛	7⅛	7⅛	
10¼	8⅝	CascNG .50r	10	8	8¾	8⅝	8⅝+	⅛
16½	15	CastlCk .80b	7	145	15⅝	14⅞	14⅞—	⅛
58	48¾	CatrpTr 1.50	12	774	55⅝	54¾	55⅛+	½
17⅞	15	CecoCp 1.15	12	5	15¼	15	15⅛	
51¼	45⅝	Celanse 2.80	10	70	48⅝	43⅝	43⅝+	¼
12¼	10½	Cenelx .12	10	182	11⅞	11¼	11⅞+	⅛
17⅛	15½	CenSoW 1.26	9	957	16	15⅞	16	
21	19⅛	CenHud 1.80	7	x12	19⅞	19⅝	19⅝+	¼
19⅝	17¾	CentIlLt 1.60	10	22	18	17⅞	18 +	⅛
29¾	28¼	CnlLt pf 2.62		z550	28⅛	28⅛	28⅛—	⅜
16⅞	14¼	CenlIPS 1.28	11	44	14¾	14⅝	14⅝+	⅛
29⅛	23⅝	CenLaE 1.40	9	59	24⅞	24¼	24⅝+	⅜
15⅝	15½	CeMPw 1.40	8	x58	15⅞	15⅝	15⅝—	¼
15⅛	13¼	CenSoya .70	8	20	13¾	13⅝	13½+	⅛
25⅝	23¼	CenTel 1.50	10	45	25⅛	25⅛	25⅛+	⅛
27⅞	23⅛	CentrDet 1	11	24	23¼	23¼	23¼+	⅜
26⅛	19⅝	Crt-teed .70	10	90	25¼	25½	25¾+	⅜
30⅝	26⅞	CessAir 1.20	7	28	27⅝	27⅛	27½	
27¾	22⅛	Champin 1	8	78	24	23⅞	24 +	¼
27½	22¼	Chml pf 1.20		8	24¼	24	24¼+	¼
14⅞	11½	ChamSp .68	10	74	11¾	11¾	11¾+	⅛
5	3¾	ChartCo .08	6	23	4⅜	4¼	4⅜+	⅛
30⅞	28	ChrtNY 2.12	6	83	28¾	28½	28¾+	¼
9	8¼	ChasFd .60e		43	8½	8⅜	8⅜	
33⅞	29⅝	ChaseM 2.20	8	187	29⅞	29¾	29⅞	
3¼	2½	ChaseT		24	2⅝	2⅝	2¾	
7¼	5¾	Chelsea .40		6	6	6	6	
34	29⅛	Chemin 1.50	9	72	29⅞	29½	29½—	½
45⅞	40	ChmNY 2.88	6	64	41	40¼	40¾+	⅜
31⅝	28	Ches Va 1.36	8	21	31½	30½	31½+	1½
26⅞	21⅞	ChesePn .84	13	75	22⅝	21¾	22⅝+	⅝
41½	35	Chessie 2.32	8	99	40¼	39⅞	40⅛+	⅛
8⅝	6⅞	ChiMlw		10	8	8	8 +	⅛
15⅝	12½	ChiMlw pf		1	14½	14½	14½—	⅜
30⅞	25⅝	ChiPneT 2	17	92	25⅞	25¾	25⅞	
4¼	3⅛	ChkFull		37	4	3⅞	3⅞	
7⅝	4⅞	ChrisCft	5	5	5	5	5	
18⅝	13½	ChrCft pf		6	14¼	14¼	14¼	
17¾	14½	Chromal .94	7	17	16⅛	15⅞	16 —	¼
75	68	Chroma pf 5		2	73¾	73¾	73¾—	¾
22	18⅛	Chrysler .45e	3	370	18½	18⅛	18⅜+	⅛
35⅞	29⅝	ChurCh .60b	8	39	30⅝	30⅛	30⅝+	⅜
26	23¼	CinBell 1.60	9	13	25½	25¼	25⅛—	⅜
23½	21⅞	CinnGE 1.64	12	23	22¼	22⅛	22¼+	⅛
108½	106	CinG pf 9.30		z70	105½	105½	105½—	1½
34	27⅞	Citicorp 1.06	9	737	28½	28⅛	28¼+	⅛
61¾	57	CitiesSv 3	7	162	59⅞	59¼	59¼+	⅛
15⅛	12½	CityInvst .80	8	147	13⅞	13⅛	13⅛+	⅛
½	¼	CityInv wt		10	5-16	5-16	5-16+1-16	
28¼	24⅝	CityIn pf 2		16	24⅞	24⅝	24⅞+	¼
12	11⅛	CityIn pf 1.10		39	11⅝	11½	11½—	⅛
43¼	36½	ClarkE 1.60a	8	483	38¼	38	38	
19⅞	14	ClarkOil .50	12	48	16½	16⅜	16⅜—	⅛
71	62¼	ClvClif 1.80a	11	5	65⅞	65⅞	65⅞+	⅛
34⅞	32	ClevEl 2.64	9	117	33⅞	32½	33⅛+	¼
90¼	86	ClvEl pf 7.40		z300	86	85¾	85¾—	¼
129	124	ClvEl pf 12		z310	126½	125¾	126½+	1½
13	10⅞	Clevepk .60	6	56	12⅛	11⅞	12⅛+	⅛
12¾	10¼	Clorox .52	9	107	10⅝	10⅜	10½+	⅛
10⅝	8⅞	CluetPea .50	6	64	9½	9⅜	9½+	⅛
13¼	11⅝	CluetP pf 1		4	12⅝	12⅝	12⅝+	⅛
18	13⅛	CstStGs	5	221	15⅜	14¾	15⅛+	⅜
26⅞	22¾	CstSG pf1.83		6	23	22¾	22¾—	¼
22½	17⅝	CstSG pf1.19		9	19⅝	19⅛	19⅝+	⅛
9⅞	7¾	CocaBtl .40a	13	342	8⅞	8½	8⅝—	⅛
80¼	73	CocaCol 3.08	16	414	77½	76¾	77¼+	⅜
16½	14⅞	ColdwBk .50	8	4	15⅝	15½	15⅝+	⅛
12	11	ColeNat .60	5	10	11½	11⅛	11½—	⅛
8	5⅞	Coleco	9	33	6	5⅞	6	
27⅝	23⅝	ColgPal .88	13	248	25	24⅝	25 +	⅛
13	11	CollinAik .64	6	49	11¼	11	11⅛+	⅛
9⅝	7⅝	CollinF .20	6	6	7⅞	7⅝	7⅝	
29⅝	24¼	ColPenn .70	8	36	25	24⅞	25 +	⅜
24¼	21¾	ColonlSt 1.45	7	35	22¼	21½	21½—	⅛
54⅞	49	ColtInd 2.50	6	31	49¾	49½	49¾+	⅛
75⅜	70	Colt pf 4.25		6	71½	71½	71½—	¼
31	28	ColGas 2.24	8	54	29¼	29⅛	29¼+	¼
64	59½	ColGs pf5.62		11	61	61	61	
62	58½	CoGs pf5.48		1	60	60	60 +	½
11¾	7¾	ColuPict	4	92	9⅞	9⅝	9⅝—	⅛
27¾	25¼	ColSOh 2.20	7	27	26½	26⅛	26⅜	
115½	110	CoSO pf10.52		z50	116	116	116 +	1½
23¾	19	CombC .05e	8	11	22⅞	22½	22½—	⅛
55	45⅝	CombEng 2	11	40	53⅞	53½	53⅝+	⅜
28⅞	22¾	CmbEq .10r	13	60	26⅞	26⅝	26⅞+	½
31¾	28⅛	ComwE 2.40	9	223	29⅞	29⅝	29⅞	
23½	21⅞	ComE pf1.90		7	22⅛	22⅛	22⅛+	¼
24⅝	23½	ComE pf 2		113	23⅝	23⅜	23⅝—	¼
28	27	ComE pf2.37		2	27⅛	27⅛	27⅛	
33¼	31¼	ComE pf2.87		11	31⅝	31⅜	31½+	⅛
102	97⅝	ComE pf8.40		1	97⅞	97⅞	97⅞+	⅛
89⅝	87⅛	ComE pf7.24		1	87	87	87 —	⅛
37¼	29⅛	Comsat 1	9	165	35⅝	35⅛	35¼	
37⅝	31	Compgr .20	9	21	34	33⅞	34 +	¼
8⅞	7	CompScl	10	203	7⅞	7¾	7⅞	
14⅞	11¾	ConAgr .75	4	8	13⅝	13½	13½—	⅛
25⅝	21¾	ConeMl 1.20	4	43	22½	22½	22½+	⅛
17¼	13¼	Congolm .60		32	14⅞	14¾	14⅞+	⅛
20⅛	16⅞	ConnM 1.60	14	22	18¾	18	18¼+	½
26½	23¼	Conrac .80b	7	3	24⅛	24⅛	24⅛	
23¼	20¾	ConEd 2	5	228	22¾	22	22⅛	
52½	49	ConE pf 4.65		z190	50⅞	50¾	50¾—	1⅛
56⅝	52½	ConE pf 5		3	53	52¼	53 +	½
27	22⅞	ConFds 1.40	7	93	23⅝	23⅜	23⅝+	¼
71½	64	ConF pf 4.50		2	64¾	64¾	64¾	
26½	22	ConFrgt .80	7	80	22⅞	22⅝	22⅞+	⅜
39⅞	34⅝	ConNGs 2.50	8	113	39⅞	39½	39¾+	⅜
23½	20⅞	ConsPw 2	6	392	21¾	21⅝	21¾	
86¼	80½	CnPw pf7.76		z300	83	81½	82 —	½
26⅝	25⅛	CnPw pf2.43		24	25½	25¼	25⅜+	⅛
7⅝	6	ContAir	10	41	6⅛	6	6⅛+	⅛
6⅛	5¼	ContlCop .50		8	5⅝	5⅝	5⅝	
54⅞	47¾	ContlCp 2.80	13	93	48⅝	48⅛	48⅛—	⅜
37¼	33½	ContlGrp 2	9	346	36¾	36¼	36⅛—	⅛
60⅛	53½	ContlCp 2.40	7	91	53½	53¼	53¼—	⅛
17¼	15⅝	ContlIP 1.28	7	48	15⅞	15¾	15⅞—	⅛
2⅝	1½	ContlJRt		21	2⅜	2⅜	2⅜	
38	33½	Cont Oil 1.20	8	703	35¼	34¾	35⅛+	¼
17⅝	15	ContTel 1.08	10	207	16	15⅞	16	
26⅝	21¼	ContDta .15e	8	224	21⅞	21⅝	21⅝+	⅛
52¾	46½	CnDt pf 4.50		z10	51½	51½	51½—	½
39	35⅝	Conwd 2.20	8	2	38½	38½	38½+	¼
4⅝	3⅝	CookUn .30t	7	17	3¾	3⅝	3¾	
43¼	38⅝	Cooprln 1.08	11	12	42¾	42⅛	42¾+	½
12½	10	CoopLab .20	8	72	10¾	10⅝	10⅝	
18⅝	15⅛	CoopTR .70	3		15¾	15¼	15¾	
18⅝	16⅞	CopT pf 1.25		3	18	18	18	
20⅞	17	Copeind .68	8	5	17⅝	17⅜	17⅝	—⅛
24	19¼	CoppRg		26	20	19⅞	20	
3⅞	3⅛	Cordura .10e	14	x101	3½	3¼	3½+	⅛
71½	59⅝	CornG 1.52a	13	83	62⅞	62¼	62⅝—	½
2	1¼	Cousins		17	1	1⅜	1⅜	
13⅝	12	Cowles .64	17	115	13¾	13⅜	13⅝+	⅜
33⅝	28	CoxBdct .55	9	10	29⅞	29⅝	29⅞	
15⅝	11	Craig .30	3	20	11⅝	11⅛	11¼	
33¼	26⅞	Crane 1.20b	7	75	32¾	32¼	32½+	⅜
6¼	4¾	CreditF .24b	6	10	5	5	5 —	⅛
29	25⅜	CrockN 1.66	7	22	26⅜	25⅝	26⅜+	¼
47¼	42¼	CrockN pf 3		5	42⅝	42⅝	42⅝—	⅜
15⅛	13½	CrompK .90	8	41	15½	14⅞	15½+	⅝
32	28⅝	CrouHl 1	11	x33	31⅝	31⅜	31½+	⅛
85	77	CroHl pf 3.35		x7	83	83	83 +	1⅝
27⅞	19⅛	CrwnCk	7	448	21⅜	21	21	
45⅛	39½	CrwZel 1.80	10	35	40⅝	40¼	40⅝+	⅛
32⅝	26¼	CrumFo 1.56	9	54	28¾	28⅝	28⅝+	⅛
23¼	19⅝	Culbro 1.32	7	15	20¼	19⅞	20¼+	¼
13⅝	9⅝	Culligan .44	11	43	13⅝	13	13⅛—	¼
52¾	45⅛	CumEng 1.40	6	33	48½	48¼	48½+	¼
141	124¼	CumE pf7.50		z50	132½	132½	132½+	1
9⅛	8	CunnDrg .25	8	1	8⅛	8⅛	8⅛	
12⅞	11⅞	Currinc 1.08		20	12⅛	12¼	12⅛—	⅛
18⅞	15⅛	CurtisWr .60	8	87	13¾	18⅝	18⅝—	⅛
44½	37⅝	CutlerH 1.80	9	33	42⅝	41⅞	42⅝+	⅛
28½	23	Cyclop 1.20a	5	4	24⅝	24⅝	24⅝—	⅛
26⅝	23⅝	Cyprus 1.40	63	36	25⅝	25⅝	25⅝+	⅛

D

— 1977 — High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot.	Ch'ge Prev Close
8¼	6½	DPF Inc	10	17	7	6⅞	7 +	¼
8¼	6⅞	Damon .20	54	60	7⅝	7½	7½	
9⅝	8¼	DanRiv .48	6	59	9⅛	8⅝	9 +	⅜
29⅝	24½	DanaCp 1	8	38	25⅞	25	25 —	⅜
35½	30¼	Dartind 1b	7	34	31⅜	31½	31¾+	⅜
46¼	40¼	DataGen	17	121	41⅜	40⅝	41	
19¾	15⅝	Dayco .50b	4	x8	17¼	17	17¼	
38¾	33½	DaytHd 1.20	9	24	35⅞	35	35½+	½
20⅝	18⅛	DaytPL 1.66	10	69	19¾	19½	19⅝+	⅛
31⅝	26½	Deere 1.10	8	823	30⅜	30½	30⅜+	¼
29⅝	26¼	DelMon 1.50	7	75	28¾	28⅛	28⅝+	⅛
14⅞	13	DelmaP 1.20	9	96	13¼	13⅛	13⅛—	⅛
39⅞	30	DeltaAir .70	8	211	30⅛	30	30	
8½	4¼	Deltec	13	51	8⅝	8⅜	8⅝	
5¼	4⅛	Deltona		13	4⅛	4⅛	4⅛+	⅛
26⅝	23	DennMf 1.24	7	3	26	25⅞	25⅞	
24⅞	19	Dennys .44	9	44	19⅞	19¼	19½+	⅜
30⅞	25½	Dentsply .80	11	21	25¾	25	25½—	⅜
14⅞	13¾	DeSoto .60	8	56	13¼	12½	13 —	¼
16½	15⅞	DetEdis 1.45	9	121	15⅞	15⅝	15⅝	
10	95¼	DetE pf 9.32		z50	98	98	98 —	1
81½	75	DetE pf 7.45		z100	78	78	78 —	1
29	27⅞	DetE pf 2.75		6	28	28	28 +	⅛
28⅞	27⅞	DeE pfB2.75		7	28	27⅞	27⅞—	⅜
26½	22⅝	Dexter .80	9	2	24⅝	24⅝	24⅝	
8⅝	6½	DiGiorg .05e	8	31	7	6⅞	6⅞	
39⅞	35⅝	DiamInt 2	8	x53	36⅝	35⅞	35⅞—	¼
22⅛	7	DiamM 1.72t	7	14	21	21	21 +	⅛
38⅝	33¾	DiamSh 1.10	9	504	35⅝	34⅞	35⅝+	⅛
34⅞	30⅝	Dia pfD 1.20		80	31¾	31½	31½+	⅜
8⅝	7⅞	DickAB .20	13	20	7⅞	7⅞	7⅞	
13⅝	11⅞	Dictaphn .64	12	25	12¼	12⅛	12¼+	⅛
14⅞	11½	Diebold .50	9	39	11¾	11½	11¾+	⅛
54	40⅝	DigitalEq	19	897	42⅞	41¾	42⅝+	1⅛
12⅞	8⅝	Dillingm .52	5	30	11	10⅞	10⅞—	⅛
33⅝	30	Dillon 1.08b	12	9	31½	31¼	31¼—	¼
47⅞	33⅞	Disney .16	15	374	35⅝	35	35¼+	⅛
2	1¼	Divrsdln		21	1⅜	1¼	1⅜+	⅛
1⅝	1⅛	DivrsMtg		19	1⅛	1⅛	1⅛	
14⅝	11	DrPepor .44	15	95	11⅞	11¾	11¾	
52⅞	42½	DomeM .88	16	29	49½	49	49 —	⅛
4½	2⅞	DonLuJ .720	6	21	3	3	3 +	⅛
24⅝	22	Donnelly .68	10	95	23	23	23	
18⅝	16½	DorOliv .18e	5	15	17	16¾	16¾—	¼
12¼	10⅛	Dorsey .40	5	15	11¾	11⅝	11¾	
41½	34⅞	DoverCp .90	11	6	38⅛	37⅞	37⅞—	⅜
43½	36⅝	Dow Ch 1	11	571	38	37⅝	37⅝+	⅛
34½	29¾	DowJon 1.16	16	60	31⅝	31½	31½—	¼
28	22⅞	Dravo 1.05	9	10	27⅝	27	27⅛+	½
42¾	37⅛	Dresser .80	10	262	41	40	40⅝+	⅛
18¼	15⅝	DrexBd 1.44		22	17	16⅞	17	
8⅝	7½	Dreyfus .55e	6	3	7⅜	7⅜	7⅜+	⅛
155	125¼	duPont 5	14	313	126¾	126	126¼+	½
66¼	63	duPnt pf4.50		x6	63¾	63	63 —	⅜
22¾	20⅛	DukeP 1.60	8	528	20⅝	20¼	20⅝+	¼
103½	99¼	Duke pf 8.70		z150	100½	100	100½+	½
95	90	Duke pf 7m80		z240	92¾	92⅛	92⅞+	⅛
31½	29	Duke pf 2.69		10	29¾	29¼	29⅞+	⅛
30⅝	26¼	DunBrd 1.06	16	45	28⅝	28	28 +	⅛
20¾	19¼	DuqLtg 1.72	16	114	19⅞	19⅛	19⅝+	¼
25	23½	Duq pf 2		z120	24½	24¼	24¼—	¼
27¼	26	Duq pf 2.31		z140	26½	26¼	26¼	
31	29¼	Duq pf 2.75		z300	30	30	30 +	½
89	84½	Duq pf 7.20		z110	87	87	87	
13¼	11¼	DutchBy .14	11	12	11⅞	11⅝	11⅝—	⅜
12⅝	9⅞	Dymoln .44	7	19	11	10¾	11 +	½

E

— 1977 — High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot.	Ch'ge Prev Close
20⅝	16½	EG&G .36	14	42	18⅞	18⅝	18⅝	
4	3⅝	EMILt .12e	8	15	3⅝	3½	3⅝+	⅛
52⅝	40⅝	E Syst 1.60b	8	21	43½	43¼	43½+	½
41⅞	36⅞	EagleP 1.36	9	4	40⅝	40½	40⅝+	¼
21⅝	18⅝	EascoCp .75	7	24	19⅞	19⅛	19⅝	
9⅝	7⅛	EastAir		173	7⅝	7⅛	7¼+	⅛
29⅞	24	EastGsF .80	9	79	27⅝	26⅞	27¼+	½
19⅞	17⅛	EastUtl 1.60	9	18	18	17⅝	17⅞+	⅛
86⅝	67¼	EasKd 1.60a	17	938	68⅞	68⅛	68⅝+	⅜
44⅝	39⅝	Eaton 2	8	56	42¼	42	42¼	
27⅝	22¼	Echlin .60	11	27	22¾	22½	22¼+	⅛
29⅛	22⅝	EckrdJk .48	12	176	23⅞	23⅜	23⅝—	⅛
15⅝	12⅞	Edwrds .95a	4	15	13⅛	13	13	
17	14⅝	ElPaso 1.10	52	143	15	14¾	15 +	⅛
3¼	2⅛	ElecAssc		5	2⅛	2⅛	2⅛	
19⅝	15⅝	EDS .60	15	49	16⅝	15⅝	16⅛+	⅜
4⅞	3½	ElMeMg	4	58	4½	4⅜	4⅜—	⅛
11	9½	EIMM pf 1k		13	10¾	10⅝	10⅝	
29	19½	ElginNat 1a	9	12	24⅝	24⅛	24⅛	
8⅞	6	Elixirind	6	9	6⅝	6¼	6⅝	
31⅝	27½	EltraCp 1.16	8	10	30½	30⅛	30⅛	
36	31¼	EmerEl 1	16	237	33⅞	33⅝	33⅞	
33⅝	32⅝	Emery 1.20	17	56	35	34	34	
12½	10	EmeryIn .44	9	53	10⅝	10	10⅛	
39½	32⅝	Emhart 1.80	7	140	39⅛	38⅝	39⅛	
52⅞	44	Emhart pf		2	51½	51½	51½	
16¼	14	EmpDE 1.36	10	8	15⅝	15⅝	15⅝	
6⅝	5½	EmpD pf .47		z200	6	6	6	
6½	5⅝	EmpD pf .50		z100	5⅞	5⅞	5⅞	
26⅝	18¼	EmpGas .40	7	8	24⅝	24½	24½	
36½	33¼	EnglMC 1.20	9	37	36⅝	36¼	36⅝	
6⅞	5⅜	EnnisB .32	5	5	6¼	6⅛	6¼	
32½	27¼	Enserch 1.72	8	105	27⅞	27⅝	27⅝	
34¼	27	Entex 1.20	7	31	30⅛	29⅞	30	
37½	31½	Envrtec .30e	10	56	35¼	34¼	31	
14⅞	12	Equimrk .88	7	9	12½	12⅜	12½	
39	35⅝	EquitGs 2.84	6	1	36	36	36	
26⅝	22¾	EqutLf 2.09e	11	77	24⅝	23⅞	24¼	
35⅞	29⅞	Esmark 1.76	7	42	30⅝	29⅞	30⅝	
10⅞	8⅛	Esquire	15	7	9½	9¼	9¼	
8⅝	7	Esterline .35	7	15	7⅝	7⅛	7⅛	
45⅝	41	Ethyl 1.60	6	14	42⅝	42⅝	42⅝	
59½	53¼	Ethyl pf 2.40		7	55	54⅝	54⅝	
14	12⅝	EvansPd .60	8	40	12⅝	12¼	12⅝	
15⅝	14⅛	Evans pf1.40		14	15	14⅞	15	
29	25	ExCelO 1.25	9	56	28½	27¾	28½	
21½	19¼	Exclsr 1.73e		13	20	19⅞	20	
55⅛	49⅝	Exxon 3	9	564	50⅞	50¼	50⅝+	⅛

F

— 1977 — High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot.	Ch'ge Prev Close
26⅝	24	FMC 1	11	66	25⅝	25¼	25⅝	
38	35	FMC pf 2.25		9	36¾	36¼	36¼—	¼
9⅝	7¾	Fabrge .40	8	29	8¼	8⅛	8¼+	⅛
9⅝	7	FabriCtr .20	6	3	8⅝	8⅛	8⅛	
6⅝	5¾	FacetEnt	11	8	5⅞	5⅝	5⅞+	⅛
41⅛	32¼	FairCam .80	15	54	34	33⅝	33⅝+	⅜
11¼	9½	Fairind .30	9	11	9⅝	9½	9½	
9⅝	8⅝	FrWstFn	7	5	9¼	9¼	9¼—	⅛
6⅝	4½	FarahMf		44	5¼	5⅛	5⅛	
7¼	5½	Fedders	38	77	6⅛	5⅝	6	
27⅝	24	FedrlCo 1.60	7	13	26¼	26	26	
25½	21⅝	FdMog 1.40	6	13	22¼	21⅞	22¼+	¼
17½	15½	FedNMt 1	6	396	15⅝	15⅝	15⅝	
19⅝	16⅞	FedPaBd .90	5	7	18¾	18⅝	18⅝+	⅛
14⅞	13½	FdSignl n.80	8	4	14⅝	14½	14½+	⅜
49⅝	39½	FedDSt 1.46	11	x392	39¾	39⅝	39⅝+	⅛
10⅝	8⅝	Fibrebrd		62	9⅝	9½	9⅝	
7⅛	6	FidFin .30	6	5	6⅛	6⅛	6⅛+	⅛
35⅝	32⅝	FidelUn 2.40	7	3	34½	34½	34½+	⅝
20¼	19	Fieldcrst 1a	6	10	20⅝	20⅛	20⅛—	⅛
14⅝	9⅛	Filtrol	7	31	14¼	13⅞	13⅞—	¼
19⅝	16⅝	FinSanB .48	5	4	18⅝	18⅝	18⅝—	⅛
21⅛	17	FinlFed .50	6	73	20½	20⅛	20⅝+	¼
23⅝	19⅝	Firestn 1.10	11	174	20⅛	19⅞	20 +	⅛
17⅞	13½	FstChar .16r	7	267	16⅝	16½	16½+	⅛
22⅞	19¼	FstChic .96	7	104	19⅞	19¾	19¾—	⅛
37⅞	31⅛	FtBnTex 1	10	1	33⅞	33⅞	33⅞	
43¼	37⅜	FtInBn 1.20	10	16	37¾	37¼	37⅜+	⅛
17	12¼	FstMiss .36	11	388	14¼	13¼	14¼+	1
30¼	26⅝	FstNBo 1.88	8	49	27¼	27⅛	27⅛+	⅛
26⅝	24½	FtNStBn 2	8	28	25⅝	25⅛	25⅝+	½
17½	15½	FstPa 1.32	10	136	17	16¾	17 +	¼
2¾	1⅝	FtPaMtg		13	2	2	2	
12¼	11⅞	FstUnRl 1	14	27	12⅛	11¾	11⅞+	⅛
7½	6⅛	FstVaBk .45	8	28	6⅝	6½	6⅝	
24⅝	21	FWisCp 1.76	8	36	23¼	23⅛	23¼—	⅛
31	27¾	FischM 1.20	9	8	29⅝	29¼	29¼—	½
13⅝	11	FishFds .60	5	39	11¼	11	11 —	⅛
14⅝	12½	FishrScl .28	6	9	13	12¾	12⅞+	⅛
19⅝	12½	FleetEnt .40	10	72	12¾	12½	12⅝+	⅛
17⅝	16¼	Fleming .80	8	41	16⅞	16⅝	16⅝—	⅛
14	10¾	FlexiVan .20	11	15	11⅜	11¼	11¼+	⅛
23⅝	19¼	Flintkot 1.16	17	206	19¾	19½	19½+	⅛
24	20	FlaGas 1.20	8	29	23	22⅞	23 +	⅛
28	23⅝	FlaPwL 1.56	10	365	25⅝	24⅝	25 +	⅛
32⅛	28⅝	FlaPow 2.28	9	58	30	29⅝	30 +	⅛
24½	20¼	FlaStl 1.20	15	4	20½	20½	20½+	⅛
38¼	33¼	FluorCp 1	9	52	34⅝	33⅝	34⅝+	⅛
91½	80	Fluor pf 3		4	81½	81½	81½—	⅛
7⅝	5⅝	FdFair .20	8	14	6⅝	6⅝	6⅞+	⅛
61⅝	54⅛	FordM 3.20	5	738	55⅛	54⅝	54⅞+	⅛
17¼	15¼	ForMcK 1	7	36	16⅛	16	16	
15¼	14⅝	FtDear 1.24		2	15⅛	15⅛	15⅛	
37¼	34½	FtHowP .72	12	x6	35⅝	35½	35⅝+	¼
23¼	19½	FosWh 1	9	88	22⅝	22	22¼—	⅛
49⅞	42⅛	Foxboro 1.20	10	197	50⅝	49¼	50⅝+	1⅛
29½	21¼	FrnkInM .74	8	120	23⅝	23	23⅝+	¾
31⅜	26⅝	FreepM 1.60	9	67	27⅛	26⅝	26⅞+	¼
23½	16⅛	Frigtm .10e	31	238	21½	21	21¼+	¼
31⅝	27⅛	Fruehf 1.80	7	44	29½	29	29⅛+	⅛
13	9⅝	Fuqua .36	6	109	10	9⅝	9⅞+	⅛

G

— 1977 — High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot.	Ch'ge Prev Close
13⅝	11½	GAFCp .60	10	50	11¾	11½	11⅝+	⅛
19¾	17¼	GAFpf 1.20		12	17½	17⅜	17⅜—	⅛
34⅛	28¼	GATX 1.80	11	58	29⅞	29⅝	29⅞	
9⅝	7⅝	GCA Cp .05e	19	36	8⅜	8⅛	8⅛+	⅛
6	5¼	GFBusn .32		3	5⅜	5¼	5¼+	⅛
6¼	4⅞	Gableind		5	5⅛	5	5⅛+	⅛
30	22½	GamSk 1.40	8	57	29⅝	28¾	29⅛+	½
40¾	32⅝	Gannett 1	16	77	34⅝	34	34½+	½
13	9	GapStrs .20e	7	7	9⅝	9⅝	9⅝—	⅛
21½	17½	GardDen .76	20	57	20⅞	20½	20⅝+	⅛
15¾	13½	GarfInk 1.04	7	15	15⅛	15	15 —	⅛
15⅝	13½	GasSvc 1.20	9	7	13¾	13⅝	13⅝+	⅛
8⅝	6¼	Gatewy .15e	4	64	8¼	8	8¼+	⅛
27⅞	22	Gearhrt .28	12	32	26⅝	26¼	26⅝+	⅛
19⅝	17⅞	GemCap		22	18⅛	17⅞	17⅞—	⅛
17½	14⅝	GemIn 1.20a		10	15⅝	15¼	15¼+	⅛
12½	10	GAInv 1.22e		44	10⅝	10⅛	10¼+	⅛
62½	52¾	GnAmO 1b	15	53	55⅞	53¾	55⅝+	½
14⅛	11¼	GenBanc .80	8	10	13⅞	13⅝	13⅞+	⅛
12¾	10⅝	GnCable .72	9	57	11⅛	10⅞	11	
26⅞	22¼	GCinma .68	7	8	22¾	22¾	22¾—	⅛
6	5⅛	GenDevl	6	34	5½	5¼	5½+	⅛
61	49	GenDyn	6	119	57¾	56½	57¼+	½
55⅞	49	GenEl 1.80	12	980	49⅞	49	49½+	⅜
33	29	GnFood 1.64	9	229	31½	31¼	31½+	⅛
23¼	21⅞	GnGth 1.38a	20	18	22¼	22¼	22¼—	⅛
12⅝	11	GenHost .60		7	12	11¾	12 +	⅛
22¼	18½	GenInst .22t	15	79	20⅝	20⅛	20½—	⅛
20⅝	17½	GenMed .30	10	4	18⅞	18⅝	18⅝—	⅛
34⅞	26⅝	GenMills .88	12	x323	28⅝	28	28¼—	⅛
78½	66⅝	GnMot 5.80e	7	1946	67⅝	66⅝	67⅜+	⅛
55	52	GMot pf 3.75		5	52	52	52	
72¾	69½	GMot pf 5		14	70	69¾	69¾+	⅛
8¾	6⅞	GenPort	363	55	7⅝	7¼	7¼—	⅛
19⅝	18	GPU 1.68	9	647	19	18¾	18⅞—	⅛
9¼	7⅝	GenRefr .10e	42	8	7⅝	7⅝	7⅝—	⅛
53¼	49⅝	GnSignl 1.04	13	20	51⅝	50¾	51⅛+	⅛
8⅛	6	GenSteel	6	18	6⅛	6	6⅛	
31⅞	28½	GTelEl 2	9	496	29⅝	29⅝	29⅝	
29	27¾	GTIEl pf2.48		10	28⅝	28⅛	28⅛—	⅛
16½	15¼	GTFl pf 1.30		z90	16	16	16	
28⅝	25¼	GTire 1.20b	6	49	26⅝	26⅛	26½+	⅛
6⅛	4½	Genesco	21	37	5	4⅝	5⅛+	⅛
23⅝	21	Genstar 1.40	5	3	22	21⅞	21⅞—	⅛
37½	31	GenuPts .90	15	160	32¾	32⅝	32¾	
38½	31⅛	GaPac .80b	15	223	33	32⅝	33 +	⅛
28¼	26⅞	GaPw pf2.52		15	27⅛	27	27⅛+	⅛
30¼	28½	GaPw pf2.75		15	29⅝	29	29¼	
89	85	GaPw pf7.80		z360	86½	85¾	85¾—	
31½	24⅝	Gerber 1.30	10	65	31½	31¼	31¼+	⅛
212	181¼	GettyO 2.70e	13	54	184¼	183¾	184¼	
10⅝	9⅛	GiantPC .60	19	14	9¼	9	9 —	⅛
11¼	8¾	Gibr Fin.10r	6	118	11¼	10⅞	11⅛+	¼
11⅝	8⅝	GiddLew .40	13	121	11½	10⅝	11 +	⅜
28⅞	25⅝	Gillette 1.50	11	110	27⅛	26⅞	27⅛+	⅛
9⅞	7⅝	GinosInc	7	70	7⅞	7⅝	7⅝+	⅛
14⅛	10⅛	GleasW .2e	11	13	13	13	13 +	⅛
9⅝	7	GlobMar		25	7⅝	7¼	7⅜	
33½	24⅝	GlobeUn 1.20	6	29	28⅞	28½	28⅝—	¼
19⅝	16⅝	GldWFn .12e	4	19	18¾	18½	18¾+	¼
19½	17⅛	GoldW pf .78		2	18⅞	18⅞	18⅞—	⅛
31⅝	25⅝	Goodrh 1.12	32	447	31⅝	30¼	30⅝+	⅝
23⅞	19⅝	Goodyr 1.10	12	905	20⅛	19⅝	19⅞	
12⅞	11⅝	GorJwlA .10	6	5	11⅝	11⅝	11⅝+	⅛
33¼	27¼	Gould 1.12	9	115	31	30⅝	30⅞+	⅛
32¾	27¾	Gould pf1.35		6	30	30¾	30¾+	⅛
31⅛	28	Grace 1.70	8	75	28⅞	28⅝	28⅝+	¼
30¼	26½	Grainger .36	15	62	28½	28¼	28½+	¼
21¼	16	GrandUn 1	7	32	20⅝	20⅝	20⅝	
15⅞	13⅝	Granitvl .90	5	2	13⅝	13⅝	13¾+	⅛
18⅞	16½	GrayDrg .80	5	6	16½	16⅜	16⅜—	⅛
14¾	10⅞	GtAllPac	19	58	12⅛	11⅞	11⅞—	⅛
32⅝	22⅞	GtLkD 1.20a	7	89	32½	31⅞	32⅛+	⅛
29½	19¾	GtNoIr 1.50e	19	6	26	25⅝	25⅝	
32¾	27⅛	GtNoNk 1.10	8	47	30⅝	29⅝	30⅛+	⅛
24¼	20¼	GtWnFin .50	8	182	23¼	23	23 —	⅛
27⅝	19½	GtWstUtd	2	1	22	22	22 +	⅛
23⅛	18½	GtWn pf 1.88		1	20¼	20¼	20¼	
20⅞	15¼	GrGiant 1.08	17	10	19⅞	19⅝	19⅝—	⅛
15⅝	14	Greyh 1.04a	8	117	14¼	14⅛	14¼+	⅛
2⅛	⅝	Greyhnd wt		32	1⅛	1⅛	1⅛	
2⅛	1	Groller		154	1⅛	1⅛	1⅛	
10½	8⅝	GrowC .32b	6	7	9⅛	8⅞	9	
19⅛	17¼	Grumm 1	5	12	17⅝	17½	17⅝+	⅛
16⅝	14⅝	Guardin .30	7	16	14⅝	14⅝	14⅝+	⅛
18⅝	13⅛	GulfWstn .66	3	4063	13⅝	12⅞	13⅛—	⅛
3⅜	½	GlfWind wt		1123	15-16	¾	¾—	
74⅞	72⅛	GlfW pf 5.75		1	72¼	72¼	72¼—	⅛
87	67	GlfW pf 3.87		25	65⅞	63	65⅞—	1⅝
40¼	34½	GlfW pf 2.50		43	34⅞	33½	33⅞—	1⅛
13½	10¾	GlfLfHld .60	13	80	12⅝	12½	12½	
3¼	1⅞	GulfMtg		7	3	2⅞	3 +	⅛
30⅞	27½	GulfOil 1.80	7	524	28¾	28⅝	28⅝+	⅛
20¾	16¼	GulfRes 1	10	124	19¼	18	19 +	⅜
25	20⅝	GulfR pf1.60		4	24	23⅝	24	
14⅞	13	GlfStUt 1.12	9	253	13⅝	12⅞	13⅛+	⅛
58⅛	55½	GlfSU pf4.40		z110	56⅝	56¼	56¼+	1¼
6⅝	4½	Gulton .05e	11	388	6¾	6⅛	6¾+	½

H

— 1977 — High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot.	Ch'ge Prev Close
21½	17	HallFB .76	10	140	17⅝	17¼	17⅜+	⅛
23	20	HallPrt .80a	6	7	20	20	20	
64⅞	54½	Hallibrt 1	11	407	56¼	56	56⅛+	½
25¾	20⅝	HamrIP 1.30	8	17	24½	24⅛	24½+	⅜
18¼	16⅝	HanJSe 1.49e		11	17½	17⅜	17⅜—	⅛
23¼	21⅝	HanJIn 1.88e		13	22	21⅞	22 +	⅛
6	4¼	Handlmn .20	13	12	5⅞	5⅝	5⅞	
23⅛	19⅝	HandyHa .80	7	16	22⅛	21⅞	21⅞—	⅛
29	23¼	Hanes 1.36	5	31	24¼	23⅝	24 +	⅛
54⅝	47½	Hanna 1.80	8	30	48⅝	48½	48½	
34⅝	32	HarBrJ 1.44	8	212	33½	33	33 —	½
10	8	Hardees .16	6	2	8½	8½	8½	
35¼	23⅛	Harman .50b	9	46	34⅝	34¼	34¼	
21⅝	16⅛	Harnisf .80	8	36	20	19⅞	20 —	⅛
16⅝	13⅛	Harrah .40	8	13	15¼	15	15 —	⅛
39⅝	34½	HarrBk 1.50	7	22	35⅝	34¾	35	
35	28	Harris .80	14	120	35⅛	34⅝	34⅞+	¼
26½	24⅛	Harsco 1.40b	6	16	25	24⅞	25 +	⅛
14½	12⅝	HartSMx .72	8	9	12⅝	12⅝	12⅝—	⅛
29⅜	26½	HarteHk .60	11	3	26⅝	26½	26½	
18½	17	HattSe 1.44a	12	36	17½	17⅜	17⅜—	⅛
25⅝	23¼	HawlEl 1.88	8	4	24⅝	24¼	24⅝—	⅛
19	16	HayesAlb 1b	5	4	16⅝	16⅝	16⅝+	⅛
12⅝	9¼	Haelfn .205e	6	48	10⅝	10⅛	10¼—	¼
9⅝	8	Hecks .12	7	5	8⅝	8⅜	8⅝	
15⅝	11⅛	HeclaM .30t		12	14⅝	14¼	14¼—	⅛
18½	15⅞	HellmB .64	6	42	19⅛	18½	19⅛+	⅜
34	29½	HeinzH 1.20	9	191	30⅛	30	30 —	⅛
6⅝	4⅝	HdleneC	6	2	5⅜	5⅜	5⅜+	⅛
22⅞	17½	Hellerint .92	7	92	18⅛	17⅝	17⅝	
33⅞	30½	HelmerP .28	13	19	31⅞	31¼	31⅞+	½
8½	8	HemInc .66e		7	8⅝	8⅝	8⅝	
28⅝	23	Hercules 1	10	201	23⅝	23⅝	23⅝	
22⅝	19½	Hershey 1.12	6	14	20½	20¼	20½	
12	8¼	Hesston		7	8⅝	8⅝	8⅝	
42⅞	26	Heublin 1.32	9	161	26⅞	26⅝	26⅞+	½
87⅝	66⅝	HewltPk .40	21	227	74⅝	73⅞	74¼+	⅝
8	6	HghVmlt .05e	17	65	7	6⅝	6⅞	
23⅝	20⅝	Hillenbd .82	9	7	21⅝	21¼	21⅝+	⅝
22⅞	20	HiltonHtl .92	9	34	20⅝	20	20¼+	¼
25⅝	20⅝	Hobart .92	11	27	20¾	20⅝	20¾	
8½	6	HoffEle .24	7	59	6⅝	6¼	6¼—	⅜
13⅛	11⅛	Holiday .48	9	171	11⅞	11⅝	11⅝	
24⅝	22¼	HlldyA 1.70t		3	22⅝	22¼	22¼	
32⅛	25	HollyS 2.40	8	16	29⅝	29½	29⅝	
43⅞	34½	Homestk 1	22	195	41¾	41⅝	41⅝	
25⅝	22¼	Honda .15r	21	20	23½	23⅜	23½	
57⅞	40½	Honywll 1.60	9	266	47⅝	47	47⅝+	1
24⅝	20¾	HoovBB 1.12	7	15	23¼	22⅞	23¼	
2⅛	1⅞	Horizon		16	2	2	2	
17¼	13½	HospAff .32	8	2	16⅞	16⅞	16⅞+	⅛
28½	21⅝	HospCpA .40	8	78	22⅝	22⅛	22⅝+	⅜
11⅝	9⅝	Hostintl .40	6	29	10	9⅞	9⅞—	⅛
18⅛	15¼	Houdall .90a	5	93	15⅞	15½	15⅝+	¼
9⅝	7¾	HousFab .32	7	13	8⅛	8	8⅛+	⅛
21⅝	19⅝	HoushF 1.20	7	603	20⅛	19⅞	19⅞	
38⅞	35	HouF pf 2.50		24	35	35	35 —	¼
36¼	31⅛	Housind 1.76	8	302	32⅞	32¼	32⅞+	⅛
35¼	31¼	HousNG .70	10	78	32	31⅞	31⅞—	⅛
12½	9¼	HowJohn .32	7	x127	10	9⅝	9¼+	⅛
17⅝	15¼	Hubbrd 1.20	12	21	16⅝	16¼	16⅝	
19¼	17¾	HudsnA .80	67	2	18¾	18¼	18⅝+	⅜
7⅝	6⅝	HughHat .40	6	7	7	7	7	
42½	34	HughsTl .50	12	348	35½	34½	35¼+	1
18⅞	15¼	Humana .50	9	19	16⅝	16⅛	16⅝+	⅛
16	11⅝	HuntCh .34	13	80	14⅞	14⅝	14⅞+	⅛
17¼	13⅝	HuttnEF .60	3	36	13⅝	13⅝	13½	
14¾	12⅝	Huyck .60	14	15	14⅛	13⅞	13⅞+	⅛

I

— 1977 — High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot.	Ch'ge Prev Close
24⅞	21⅝	ICInds 1.40	7	120	23½	23¼	23⅜+	⅜
45⅝	42½	ICInd pf 3.50		7	43⅝	43½	43½—	⅛
6¼	4⅝	ICNPha		42	5⅝	5½	5½	
47⅞	40⅛	INACp 2.30	19	81	41⅝	41	41⅝+	⅝
20⅝	18⅝	INAIr 1.59a		13	19⅝	19⅛	19⅝+	¼
13⅛	11⅛	IUInti .90	10	77	12⅝	12	12⅛	
31¼	26½	IdahoP 2.16	9	101	26⅞	26⅝	26⅝—	⅛
23¾	19⅝	IdealBa 1.20	8	35	20⅝	20¼	20⅜	
8⅝	7½	IdeaToy .32b	5	11	7¾	7½	7⅝+	⅛
27⅝	25⅛	IllPowr 2.20	11	40	26¼	26	26¼+	⅜
7	24¼	IlPow pf2.04		z10	25¾	25¾	25¾+	⅛
30	28	IlPow pf2.35		z300	29½	29½	29½+	¾
49⅝	45	IlPow pf3.78		169	47¼	47¼	47¼—	¼
56	52⅝	IlPow pf4.47		z5000	55	55	55	
28	23	ITW .56	14	2	23⅛	23⅛	23⅛—	⅛
17¼	15	ImplCpA .24	6	37	16⅝	16½	16½—	¼
34	29⅝	INCO 1.40a	12	174	31⅝	31⅜	31½+	⅜
7¾	6¼	IncCap		2	6⅝	6⅝	6⅝	
10⅛	9¼	IncCCU .88e		4	10¼	10⅛	10⅛+	⅛
123	117	IndiM pf 12		z540	120	119	120 +	½
29	24¼	IndiGas 2.12	6	2	25	25	25	
24¼	23	IndpIPL 1.90	9	75	24	23¾	23¾+	¼
18	16	IndiNat 1.20	7	14	16¾	16⅝	16¾+	⅛
22⅞	17⅞	InexcoO	24	105	20¼	19⅝	20¼+	⅛
76	65	IngerR 2.80	14	74	74¾	74½	74½	
50⅝	45	IngR pf 2.35		14	47½	46⅞	47 —	¼
30⅝	25⅝	IndCon 1	3	42	28¾	28⅝	28⅝+	⅛
52¼	45¼	InlndSt 2.60	9	199	46½	46	46⅜+	⅜
23⅝	14⅛	Inmont .80	8	73	20⅞	20⅝	20⅝+	⅛
16⅛	13⅝	Insilco .88	6	54	16	15⅝	16 +	⅛
19½	18	Insil pfA1.25		1	18⅝	18⅝	18⅝—	⅛
30½	24⅝	InspCop	656	2	26⅛	26¼	26¼—	⅛
10½	8⅝	Integon .36	6	10	9⅝	9⅝	9⅝	
46	36⅝	Interco 1.80	8	29	39⅝	39¼	39⅝+	½
9½	5¾	InterctDiv	7	21	8⅝	8⅛	8⅛+	⅛
39¼	33¼	Interlak 2.20	5	49	35⅝	35½	35½+	⅛
285⅛	266	IBM 10	17	884	278½	276½	277⅞+	1⅝
22½	18½	IntFlavF .44	19	107	20⅛	19⅞	19⅞—	⅛
34½	29⅞	IntHarv 1.85	6	96	33⅝	33⅛	33½+	⅛
44⅛	37⅞	IntMinC 2.40	6	308	40¼	40	40⅛+	¼
19¼	13⅝	IntMng .20	9	740	18⅝	17½	18⅛+	1¼
20⅛	17	Intfv utl .85	7	14	17½	17½	17½+	⅛
69⅝	51⅞	IntPaper 2	10	296	56¼	55	56¼+	⅛
6⅝	5⅛	IntRecIf .20		2	6	6	6 —	⅛
34⅝	31⅛	IntTT 1.76	8	368	32	31⅝	31⅝—	⅛
103⅛	99½	IntTT pfE 4		z420	97¼	97¼	97¼—	2¼
63⅝	59	IntTT pfH		5	60	59½	59½	
59⅞	55½	IntTT pfJ 4		6	55½	55½	55½—	⅛
58¼	53½	IntTT pfK 4		50	55⅝	55	55 —	¼
65¼	62	IntTT pfO 5		6	62	62	62	
41⅝	38	IntTT pf 2.25		64	38⅝	38½	38½	
63	59¼	IntTT pf 4.50		7	60⅝	60	60 —	⅛
32	28⅝	Intrpce 1.65	7	3	30⅝	30⅝	30⅝	
34⅞	28½	IntrpGp 1.60	7	7	33⅛	32½	33⅛+	⅛
18	16⅜	IntrsPw 1.45	9	15	17⅛	17	17 —	⅛
27¼	24⅝	InPw pf 2.28		z200	24⅝	24½	24½—	⅛
6⅝	5	IntrstUn .24	21	56	6⅛	6	6 —	⅛
25½	19⅝	IowaBf .50	4	x40	24⅝	24½	24⅝+	⅛
17¼	15⅞	IowaEl 1.40	8	28	16	15⅞	16 +	⅛
23⅛	20½	IowaIIG 1.84	9	77	22⅛	21⅞	22	
28	26¼	IowIll pf2.31		z6400	27½	27⅛	27⅛+	⅛
25⅞	24⅝	IowaPL 2.10	8	17	25⅛	25	25⅛	
22⅝	20⅝	IowaPS 1.80	10	20	21⅝	21⅛	21½	
6⅝	4⅞	IpcoHsp .05e	9	7	5	4⅞	5	
18	14⅛	ItekCp	21	13	14⅝	14½	14½	
15⅞	12½	ItelCp .30	6	131	14	13⅞	13⅞+	⅜

J - K

— 1977 — High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot.	Ch'ge Prev Close
17½		JamesF .80	10	14	16¼	16⅛	16⅛—	⅛
17⅞	14⅞	Jantzen .80	6	7	15½	15¼	15¼—	¼
10⅛	8⅝	JapanF .98e		26	8⅝	8¼	8⅝	
32⅝	27	JeffPilot .80	10	79	27½	27⅛	27⅛—	⅛
132	125½	JerC pf 13.50		y10	128	128	128 —	⅝
114	109⅛	JerC pf		y50	111½	111½	111½+	⅛
26½	22⅝	JewelC 1.30	7	152	23⅝	23½	23½—	⅛
4⅝	3⅝	Jewelcor	8	23	3⅞	3¾	3¾	
33½	27⅝	JhnMan 1.40	12	358	32⅞	32⅛	32⅞+	⅛
78⅛	65⅛	JohnsJn 1a	19	343	68	67¾	67⅛+	½
17	9⅝	JohnsEF .80	105	82	10⅝	10⅝	10⅝+	⅛
40⅞	26⅝	JohnCn 1.40	10	73	38¾	38	38⅜+	⅜
25¼	13	JonLogn .60b	6	12	13⅞	13⅝	13⅝—	⅛
59½	53½	JonLaupf 5		z50	57	57	57 +	1
24⅛	19⅝	Jorgen 1	7	14	24¾	23⅞	24⅛+	⅜
22	18⅛	Jostens .80	11	163	22⅛	22¼	22⅜+	⅜
49	40½	JoyMfg 1.30	12	x152	47¼	46⅝	47⅛+	⅜
2¼	1⅝	JusticeM		2	1⅝	1⅝	1⅝	
40½	34	KLM Air	8	1	36	36	36 —	¼
39¼	32½	KaisrAl 1.20	17	206	36⅛	35⅝	35⅝—	⅜
36	35	KaisrAl wd		186	35	34⅞	34⅞—	⅜
11⅞	9⅞	KaisCem .50	9	x72	10⅛	10½	10½+	⅛
32⅝	29	KaiCe pf2.50		x2	30⅝	30⅝	30⅝+	⅛
10⅝	9⅛	KaneMll .28	5	19	9⅝	9⅛	9⅛—	⅛
38	27⅞	Kaneb 1	14	31	36⅞	35⅝	35⅝	
30½	28⅝	KCtyPL 2.46	9	69	30	29⅝	29⅞+	¼
28⅛	26⅝	KCPL pf2.33		4	27	27	27	
35	27¼	KCSouIn 1	8	12	33¼	33⅛	33¼	
12½	10⅞	KCSou pf 1		z140	12	11⅞	11⅞+	⅛
22	18⅞	KanGEl 1.76	7	27	20½	20⅜	20⅜	
24½	20	KanNb 1.48	8	20	23⅝	22½	22½	
21	19⅞	KanPLt 1.70	8	27	20½	20⅛	20½	
28⅝	27¼	KaPL pf2.32		3	28	27⅞	28	
9⅛	7⅛	KatyInd	4	37	7½	7⅛	7⅛	
4	20¼	Katy pf 1.46		3	21	20⅞	20⅞—	⅛
8¾	7⅛	KaufBr .06e	12	131	7¾	7⅝	7¾	
18¾	17¼	Kauf pf 1.50		7	18⅛	18	18 —	⅛
20⅛	15⅝	Kawecki	11	20	18⅝	17⅞	18½+	⅝
11⅝	9½	Keene .30	7	22	9⅝	9⅝	9⅝+	⅛
12	9⅛	Keller .20	8	6	11¼	11¼	11¼—	⅛
27⅝	23⅝	Kellogg 1.10	14	220	24¼	24	24⅛+	¼
15⅝	14	Kellwd .92	5	4	14⅝	14	14⅛+	⅛
28	23⅝	Kennmtl .96	11	100	26⅝	26⅝	26⅝	
30⅞	25⅝	Kennct .60e	104	187	28⅛	27⅝	28 +	⅜
23⅝	22	KyUtil 1.84	8	21	22⅝	22¼	22¼+	⅛
16¾	12⅝	KerrGls .40	5	37	13	12⅝	12⅞+	⅛
74½	62⅛	KerrMc 1.25	12	337	64	62⅝	62⅝—	⅛
21⅞	18⅛	Keyst Con 1a	6	7	18⅝	18⅝	18⅝+	⅛
30⅝	26½	KiddeW 1.20	6	22	27	26¾	27 +	¼
61	56	Kiddr pf2.20		2	55½	55½	55½—	2½
50⅛	46⅛	Kidde pfC 4		3	48½	48	48½	
45¼	40¼	KimbCl 2.20	8	251	43	42⅝	43 +	¼
13⅞	11⅝	KingDSt .60	8	13	12⅝	12⅝	12⅝+	⅛
20¼	13⅝	Kirsch .90	15	5	14⅝	14¾	14⅞—	⅛
38⅞	32	KnightRd .72	10	18	32½	32	32½+	⅜
19½	14⅝	Koehrin .50e	6	4	15⅝	15⅝	15⅝+	⅛
36½	32½	Koeh pf 2.75		1	34	34	34	
26⅝	21⅝	Koppers .90	9	11	24¼	23⅞	24⅛+	¼
7⅝	6½	Koracrp	4	16	6⅝	6½	6⅝	
47⅞	43⅝	Kraft 2.32	9	96	45⅝	45	45⅝+	⅜
40⅞	31⅝	KresgeS .32	15	956	33⅛	32⅞	32⅞+	⅜
14⅝	13⅛	Kroehlr .25e	13	63	14¼	14⅛	14¼	
27½	23⅝	Kroger 1.44	7	20	25¼	25⅛	25⅛	
25⅛	23	Kubota .42r	22	39	23¼	23¼	23¼	

L

— 1977 — High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot.	Ch'ge Prev Close
13⅝	10⅝	LTV Cp	5	88	10¾	10⅝	10⅝+	⅛
24⅛	20	LacGas 1.66	8	10	20¼	20⅛	20¼+	⅛
22½	18⅝	LamSes 1.10	8	14	22⅝	22⅛	22⅛—	⅛
14¼	12	LaneBry .80	7	11	12⅝	12⅜	12⅝+	⅜
11	9½	LawtrCh .40	15	34	9⅝	9⅝	9¾	
15⅝	13¼	LearSieg .50	7	60	14⅝	14½	14¼+	⅛
40	37½	LearS pf2.25		4	38	37¾	38 +	⅛
37⅞	27	Leasw 1.20	8	10	27¾	27⅝	27¾+	⅜
28½	23⅝	LeadsN .60b	9	21	24	23⅞	24 +	¼
23⅝	17	Leesona .75	6	13	21⅝	21⅜	21⅝—	¼
17⅞	15½	LehPCt 1	10	406	17⅞	17⅝	17¾—	⅛
1¾	1⅛	LehValty	10	24	1⅝	1½	1½—	⅛
13	10⅝	Lehmn 1.25e		124	10⅝	10⅝	10⅝	
7½	5⅝	Lennar	66	18	6⅝	6½	6⅝+	¼
24	21¼	Lenox 1	9	73	23⅝	22⅞	23 +	⅛
7½	6⅛	LesFay .40b	7	4	6⅝	6⅛	6⅝	
13⅛	11⅝	LevFdC		2	11½	11½	11½	
14⅝	13	LevFin .75a		1	14¼	14⅛	14⅛—	¼
30⅝	25⅝	LeviStra .80	5	174	25⅝	26⅛	26⅝+	¼
6⅛	4⅝	LevitzF	13	160	5	4⅞	4⅞—	⅛
37⅝	31	LOF 1.80a	6	53	31⅝	31¾	31⅝	
71⅛	64	LOF pf 4.75		1	65¼	65¼	65¼—	½
19⅝	18	LibrtyCp .52	6	142	18⅝	18⅛	18⅛	
3½	2¼	LibrtyLn		22	3⅛	3	3⅛+	⅛
7⅞	4⅝	LibrtyLn pf		3	7⅛	7⅛	7⅛—	⅛
35½	31⅝	LiggtGp 2.50	7	61	32¼	31⅝	31⅝—	⅛
48¼	40	LillyEli 1.42	15	175	43⅝	42⅞	43 +	⅜
36½	31⅞	LincNat 1.60	8	x114	32⅞	32¼	32⅞+	⅞
19⅝	18⅛	LincPl 1.72a		17	18⅝	18½	18⅝	
3	2½	Lionel	6	35	2⅞	2⅝	2⅝—	⅛
15⅝	12⅞	LittonIn .18t	13	335	15⅝	15⅛	15⅛—	⅜
11	9¼	Lockhd	3	142	9⅝	9¼	9⅝+	⅛
19¼	17	Loctite .16	12	103	16⅞	16⅞	16⅞—	⅛
37½	32	Loews 1.20	6	28	33⅝	33	33⅛—	⅜
11⅝	8½	LomsFin .50	9	8	9⅝	9⅜	9⅝—	⅛
16½	14	LomM .71e	17	22	15⅛	15⅛	15⅛	
23¼	19⅝	LonStar 1.10	9	48	21¼	20⅞	21⅛+	⅜
19½	17⅛	LngIsLt 1.63	7	x244	18⅝	18¼	18¼—	⅛
89	85	LIL pfI 5.75		x1	87⅛	87⅛	87⅛+	¼
131¼	125½	LIL pfN 13		z300	127½	127	127½+	1
28	26⅝	LIL pfP 2.43		8	27⅝	27⅛	27⅛+	⅛
28	27	LIL pfO 2.47		x7	27	26⅝	26⅝—	⅛
33½	25½	LongDr .48	16	88	26⅝	26½	26½—	⅛
17¼	3½	LoralCp .40	7	14	14⅝	14⅝	14½	
31	26	LaLand 1.20	10	93	27⅛	26⅞	27 —	⅛
18⅛	14¼	LaPacH .20b	11	91	15⅝	15⅜	15⅝+	⅛
27½	24½	LouisGs 1.92	9	6	25⅛	25⅛	25⅛+	¼
15	11⅝	Lowenst .60	5	49	13	12⅝	13 +	⅛
37⅜	30⅝	Lubrizol 1.10	13	84	31¾	31	31½+	⅜
16½	15⅛	LuckyS .66b	13	130	15⅝	15⅝	15⅝—	⅛
8⅝	7⅝	Ludlow .40	9	24	8¼	8¼	8¼+	⅛
34	25⅝	LukensSt 1.60	7	2	31⅝	31⅝	31⅝—	⅛
14	11	Lykes .40	11	110	11⅝	11⅝	11½	
35¾	29¼	Lykes pf2.50		32	30	29⅞	30	
7	6⅛	LynCSys .30	11	10	8½	8¼	8½+	¼

M

— 1977 — High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot.	Ch'ge Prev Close
13⅛	10⅝	MBPX .40a	4	7	11⅛	11⅛	11⅛+	⅛
42¼	36½	MCA 1b	7	129	37¾	37½	37½—	⅛
5⅛	4⅛	MEI	5	39	4⅛	4⅛	4⅛	
21½	14½	MGIC .20	13	431	15	14⅝	14⅝—	⅛
9⅝	7⅝	MacAF .60b	26	x9	9	9	9 —	⅛
6⅛	4⅝	MacDon	6	17	6	5⅝	6	
6⅝	5¼	Macke .36	6	8	6	5⅝	6	
10⅝	8⅝	Macmill .50	7	86	8⅞	8⅝	8⅝	
37	31⅝	Macy 1.30	7	79	32½	32⅛	32½+	⅜
13⅛	11¼	MadsFd .77e		35	12½	12¼	12½+	¼
10¼	5	MadSqG	10	59	10¼	10⅛	10⅛—	⅛
11½	9¼	MagicCf .40	7	61	9¾	9⅝	9¾	
37⅝	33	Mallory 1	14	25	36⅞	36⅝	36⅞+	
25½	22⅝	MalonH .68	11	6	23⅛	23⅛	23⅛	
8⅞	7⅝	Manhin .20	4	19	8⅝	8½	8⅝+	⅛
41⅞	36¼	MfrHan 1.92	8	448	38¼	37⅞	38	
46	40½	MAPCO 1.10	15	39	44⅝	44	44⅝+	⅝
14⅝	12¼	MarathM .50	3	26	12⅝	12⅝	12⅝+	⅜
59	51⅜	MaratO 2.20	8	74	52⅝	51⅝	52¼+	½
20	16¾	Maremt .60	6	35	17	17	17	
13½	10	MarMid .80	12	130	12⅝	12¼	12¼	
15⅝	13⅛	MarionL .52	12	44	13⅝	13⅝	13⅝+	⅜
54⅞	45⅛	Marley 1.20	7	6	53⅝	53⅝	53⅝+	½
14	9⅝	Marriot .25t	11	462	10	9⅝	10 +	⅛
60¼	53⅛	MrshM 2.40	17	36	57½	57	57 —	⅜
22	18	MarshF 1.24	11	56	18⅞	18¼	18⅝+	⅛
25⅛	23¼	MartMa 1.40	7	43	23⅝	23⅝	23⅝+	⅛
20⅛	14⅛	MaryK .40	12	13	15	14⅞	14⅞—	⅛
28⅝	24½	MrldCu .66b	9	9	25¼	25	25¼+	⅜
21⅝	19½	MascoCp .28	11	109	20⅝	19⅝	19⅞	⅜
24½	19½	Masonit .60	12	187	19¾	19⅝	19⅝	
14⅝	12¼	MasM 1.11e	12	2	13⅝	13⅝	13⅝+	¼
22⅝	17⅝	MassyF 1a	4	58	19⅝	19½	19½+	⅛
18⅝	17	MasCp 1.60		11	17⅛	17⅛	17⅛—	⅛
11⅞	11⅛	MasInc .96e		32	11½	11⅛	11½+	⅛
26⅝	22⅝	MatsuE .29e	10	8	22½	22⅝	22⅝—	⅛
6½	5	Mattel	5	100	5⅝	5¼	5⅝	
32⅛	25½	MayDSt 1.12	9	200	25⅞	25⅝	25¾+	⅛
26	24⅝	MayerO .80	10	63	25⅝	24⅝	25⅛+	½
3⅝	3	MaysJW	13	4	3⅝	3⅝	3⅝+	⅛
35⅞	29⅞	Maytg 1.50a	12	59	29⅝	29⅝	29⅝+	⅛
16	15	McCord .84	6	22	15⅝	15⅝	15⅝+	⅛
51⅝	43⅛	McDer 1.60	4	412	52⅝	50⅝	52⅝+	1⅝
53⅝	39⅝	McDnld .10	15	848	40⅝	39⅞	40⅛+	⅜
24¼	19⅝	McDonD .50	7	147	20⅝	20½	20⅝+	⅛
33	28⅝	McGEd 1.60	9	35	30⅝	30½	30⅝+	⅛
17⅝	15⅝	McGrwH .80	11	312	17⅝	17¼	17⅝	
33	28⅝	McIntyr 1	5	z50	31	31	31 +	1
18⅛	15½	McKee .90	6	15	16½	16⅛	16½+	⅜
26¼	20½	McLean .46	7	19	20⅝	20⅝	20⅝+	⅛
18½	15⅝	McLout 1.20	8	29	16½	16¼	16¼—	⅛
12½	11¼	McNell .80	6	1	11½	11½	11½	
23	18⅞	MeadCp .92	6	96	22⅝	22½	22⅝+	⅛
60½	49¼	Mea pfA2.80		3	60	59½	59½—	½
60½	49⅝	Mea pfB2.80		44	60⅛	59½	59½—	⅛
35⅝	27½	Medusa 1.60	6	1	28½	28½	28½—	⅛
27½	22⅝	Melville .96	9	181	23⅝	23¼	23¼+	⅛
23¼	16½	Menasc .80	8	20	22⅝	22⅝	22⅝+	⅛
46	39⅝	MercStr .80	8	1	39⅝	39⅝	39⅝	
68⅛	53	Merck 1.30	16	428	56⅛	55⅝	55⅞+	⅝
20⅛	17¼	Meredith .80	4	8	17⅝	17¼	17¼+	⅛
25½	18	MerrLyn .80	6	197	18⅝	18⅛	18⅝+	⅛
39⅞	31	MesaPet .10	16	90	31¾	31⅛	31⅝+	⅜
40½	32⅝	MesP pf 1.60		26	34⅝	33⅝	34¼+	⅜
11⅝	8⅞	Mesabi 1.33e		160	11⅝	11¼	11½+	⅜
20⅞	16	MGM 1r	7	125	18⅝	18⅝	18⅝+	⅛
31¼	27⅛	Metrom 1.10	7	33	30⅝	29½	30⅛+	⅜
17½	13⅞	MchGs 1.20b	8	1	15½	15½	15½—	⅛
?	28½	MhWl pf2.67		1	28⅝	28⅝	28⅝	
18⅝	16⅝	MidCH 1.16	9	12	16½	16½	16½+	⅛
17⅝	15⅝	MidSUt 1.38	9	337	16¼	16	16¼+	⅛
1⅞	1⅛	MidlndM		21	1⅜	1¼	1¼	
31⅞	28⅞	MidlRo 1.80	7	4	29⅝	29⅝	29⅝—	⅛
26⅛	22	MilesLb 1.28	8	44	24⅝	24⅝	24⅝	
14⅝	11⅝	MiltBrad .60	6	5	11⅞	11⅞	11⅞	
57	49½	MinMM 1.70	17	382	51	50⅝	50⅝+	⅝
22½	20¼	MinnPL 1.76	8	27	21¼	21⅛	21⅛—	⅛
13½	11⅞	MirroA .96	11	8	12⅝	12⅝	12⅝	
19⅛	16½	MissnEq .48	6	12	17⅛	16⅞	17⅛+	¼
49	39⅝	MPacC 1.80	6	142	43⅝	43	43⅝+	⅜
29	27⅛	MoPtCe 1.60	8	1	28	28	28 —	⅛
16½	15⅝	MoPSv 1b	8	111	16½	16⅛	16⅛—	⅛
27⅛	25⅝	MoPS pf2.44		6	26⅝	26⅝	26⅝+	⅛
71	62	Mobil 3.80	7	534	68⅝	67⅝	67⅝+	½
4⅝	2⅝	MobileH		8	3	2⅞	3 +	⅛
19¼	14⅝	Mohasco .90	8	7	16⅞	16⅝	16⅝—	⅛
7⅝	5½	MohkDta	17	93	5⅝	5½	5½—	⅛
22⅞	21½	MohkR 1.20	4	3	22⅝	22¼	22⅝+	⅜
15⅝	12⅝	Monogr .28	6	21	14⅛	13¾	14 +	⅛
12¼	9¼	MonrEq .20	22	32	9½	9¼	9⅜+	⅛
88⅞	73⅝	Monsan 2.80	7	218	75⅝	75	75¼+	¼
40⅝	35⅝	MonDU 2.40	8	20	39⅝	39⅝	39⅝+	⅛
28¼	24⅝	MonPw 1.80	10	x209	24½	24¼	24¼	
23⅝	22	MontSt 1.80a		21	22½	22⅝	22⅝	
11⅝	10	MONY .96e	12	34	10½	10⅝	10½+	⅛
47⅝	41⅝	MooreM 1	5	37	45⅝	45¼	45⅝+	⅜
56⅝	49⅝	Morgan 2	10	429	50⅝	50¼	50¼—	¼
27	21¼	MorKnu 1.10	5	9	24½	24¼	24½+	⅛
13½	9⅝	MorseSh .50	4	48	10½	10¼	10½+	⅜
4⅝	3⅝	MtgTrAm		32	4	3⅞	4 +	⅛
22¼	18⅝	MorNor .88		12	19⅝	18⅞	19 +	⅛
56⅞	43½	Motorola .84	15	164	46½	45¾	46½+	½
48⅝	38⅝	MtFuel 2	11	30	41	40⅝	41	
28	24⅛	MtStTel 1.88	8	111	24¼	24⅛	24¼	
9⅝	7¾	Munford .40	6	12	8¼	8⅛	8¼	
20½	17⅝	MurphC 1.20	6	6	18⅝	18¼	18¼—	¼
30⅞	22⅝	MurpOll .80	7	146	28⅝	28	28⅛+	⅛
23⅝	18⅝	MurryO 1.20	8	10	22⅛	22	22 —	⅛
17	15⅝	MutlOm 1.32		19	15⅝	15½	15⅝	
12⅝	9	MyersL .40	34	39	11½	11⅛	11⅛—	⅛

N

— 1977 — High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot.	Ch'ge Prev Close
38⅞	33⅝	NCR .80	10	343	36⅞	36¼	36¼+	½
23¾	19⅞	NLInd 1.20	9	387	21⅝	21⅛	21¼+	¼
24¼	20⅝	NLT .76	6	74	21⅝	21⅝	21⅝+	⅛
9⅝	7¼	NVF 2.45t	7	96	7⅞	7¼	7⅞+	⅝
51⅞	45¼	Nabisco 2.52	10	51	48	47⅝	47⅝—	¼
34⅝	28	NalcoCh .96	13	375	28¾	28½	28⅝+	⅝
14⅝	12	NarcoScl .60	8	11	12⅞	12½	12⅞	
19	16¼	NashuaC .68	9	8	16⅝	16½	16½—	⅛
13⅝	10⅝	NatAirl .50	19	76	11⅝	10⅞	11⅛+	⅛
16⅝	15⅝	NAvia .77e		8	15	15	15 +	⅛
14⅝	12¼	NatCan .57	5	9	13¼	13⅛	13¼+	⅛
25¾	23	NCan pf 1.50		4	25	25	25	
22⅛	16¼	NtChem .48	10	48	16⅝	16⅝	16⅝+	⅜
11⅝	8⅝	NtCityL .45e	9	6	10⅝	10⅝	10⅝+	⅛
29	25⅝	NatDetr 1.52	6	25	27	27	27 +	⅛
25⅞	23½	NatDist 1.60	7	111	25⅛	24⅞	25	
72½	71⅝	NDist pf4.25		z20	71⅝	71⅝	71⅝—	¼
29⅝	25⅝	NatFG 2.16	6	14	26⅛	25⅞	26	
27½	26	NtFG pf 2.30		4	26⅛	26	26⅛+	⅛
17⅝	15⅝	NatGyp 1.05	10	66	16⅝	16½	16⅝+	⅛
5½	4½	NatHom		27	4½	4½	4½	
7⅛	6⅛	Natlnd .30	4	39	6⅝	6½	6½—	⅛
14⅝	13⅝	NtInd pf 1.25		2	13⅝	13⅝	13⅝—	⅛
26⅝	17¼	NMdCr .24	11	51	20⅝	20⅝	20⅝+	⅛
15⅝	12⅝	NMedE .40	6	49	14⅝	14½	14⅝+	⅛
25	20	NMineSv .50	13	44	23⅝	23⅝	23⅝—	⅛
57⅝	45⅝	NatPrsto 2	6	9	49½	49	49⅛+	⅛
28⅞	16½	NtSemic	23	451	21⅝	20⅝	21 +	⅛
15½	13⅛	NSvcInd .82	8	25	14⅝	14¼	14⅝+	⅛
20¼	16	NStand 1.04	7	15	17⅝	17⅝	17¼—	⅛
51	46⅝	NStarch 1.08	13	13	47⅝	47⅝	47⅝	
45⅝	41⅝	NatlStl 2.50	9	40	42⅝	41⅞	42 +	⅛
4⅝	3⅝	Nat Tea		1	4	4	4	
45⅞	33⅝	Natoma 1.40	4	121	37	36⅝	36½	
16	13½	Neptune .50	10	21	15	14⅝	15	
25	22¼	NevPw 1.60	7	46	22⅝	22⅝	22⅝+	¼
20⅝	19	NevP pf 1.74		x20	19⅝	19⅝	19⅝	
25⅝	23	NevP pf 2.30		z200	24⅝	24⅝	24⅝—	⅛
23	21	NevP pf 1.95		10	21⅝	21⅝	21⅝	
23⅝	21½	NEngEl 1.86	9	73	22⅝	22½	22¼+	⅛
16⅝	15⅝	NEnGE 1.36	8	16	16⅛	16⅛	16⅛+	⅛
31¼	29⅝	NEnP pf2.76		6	30	30	30	
36⅝	33	NEngT 2.60	9	4	33⅝	33⅛	33⅛+	⅛
31½	27⅝	NYSEG 2.40	8	49	28⅝	28⅝	28⅝+	⅛
20⅝	15	Newhall .56	11	2	17	17	17 +	⅛
30	26½	Newmt 1.60	14	90	26⅝	26⅝	26⅝+	⅛
15⅝	14	NiaMP 1.24	9	147	15	14⅝	14⅝	
42	38⅝	NiaMpf 3.60		z10	39⅝	39⅝	39⅝	
45	42	NiaMpf 3.90		z10	42½	42½	42½	
121	115½	NiaMpf 11.75		z30	118	117¼	118 +	1
13	10⅛	NiagShr .97e		21	11	10⅝	10⅝	
31¼	27⅝	Nicor 2.32	8	20	28⅝	28¼	28⅝	
33⅝	28	NorfWn 1.76	8	105	32⅝	32⅛	32⅝+	⅜
19⅝	17⅝	Norlin 1.25	5	7	18⅝	18⅝	18⅝	
50¼	45⅝	Norris 2	6	14	48	47⅝	48 +	⅛
25	24	Norris wi		2	24¼	24¼	24¼+	⅛
55¼	43	NoACoal .90	10	1	51⅝	51⅝	51⅝—	⅛
5	3⅝	NoAMtg		28	4	3⅞	4 —	⅛
36	32¼	NoAPhl 1.50	7	31	33	32⅝	33 +	⅛
4⅝	3½	NoCAir .12	6	15	3⅝	3⅛	3⅝	
11⅝	10⅛	NoestUt 1.02	8	464	11⅛	10⅝	11	
20⅝	17⅝	NIndPS 1.44	7	445	17⅝	17½	17⅝+	¼
48⅛	44⅝	NorNGs 2.08	7	45	46½	46⅛	46½—	⅛
30	26⅝	NoStPw 1.94	9	116	27⅝	26⅝	27⅛+	⅛
55	49½	NSPw pf4.16		z2000	52	52	52 +	⅛
120	115	NSP pf 10.36		z10	119	119	119 +	¼
32	27⅝	NorTel .64	11	58	31⅝	31	31½+	⅛
5⅞	4⅛	Northgate	83	40	5	5	5	
49⅞	41½	Northrp 2	8	21	47⅝	47	47⅛—	⅛
30⅝	22½	NwstAirl .50	10	176	23⅛	22¾	22⅞+	⅛
57⅝	49⅝	NwtBnc 1.92	10	30	51½	51¼	51¼—	⅛
38	32⅝	NwtEnr 2	6	26	33⅝	33¼	33⅝+	⅜
37⅝	32¼	NwtEnr cf 2	6	1	32⅝	32⅝	32⅝+	⅜
54⅛	43⅝	NwtInd 2.25	7	129	52⅛	52	52⅛+	⅜
30¼	21⅝	NtInd wt		15	29⅝	29⅝	29⅝—	⅛
28	26	NwtP pf 2.50		2	26⅝	26⅝	26⅝+	⅛
13⅞	13⅛	NwMLfe 1e	17	54	12⅝	12¼	12⅝—	⅛
30⅝	27	NwtStW 1.20	12	2	26⅝	26⅝	26⅝—	⅛
39	32¼	Norton 1.80	7	46	33⅝	32⅝	33⅛+	⅛
20⅛	17⅝	NorSim .60b	9	362	18½	18¼	18½+	⅛
44⅝	38⅝	NortS pf 1.60		15	41	41	41	
28⅝	22½	Nucor .36	7	163	26⅝	26¼	26¼—	⅛

O

— 1977 — High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot.	Ch'ge Prev Close
18⅛	15⅝	OKC 1.20	6	3	17⅝	17⅝	17⅝+	⅛
20⅞	9⅝	Oakind .50	13	38	18⅝	18¼	18¼+	⅛
17⅝	15⅛	OakiteP 1	10	2	16⅝	16⅝	16⅝+	⅜
27⅞	23¼	OccidPet 1	9	735	26⅛	25¾	26 +	¼
15⅞	11⅛	OccidPet wt		66	13⅛	13⅛	13⅝+	½
45	38	OccIP pf2.16		3	42⅞	42½	42⅞+	⅝
89	74⅝	OccIP pf3.60		2	84	84	84 +	⅜
87	73¼	OccIP pf 4		5	82	81½	81½+	½
28¼	26¼	OccIP pf2.50		31	26⅞	26⅝	26⅞	
28⅝	21⅝	Ogden 1.20	6	38	28⅝	27⅞	28	
21	18¼	OhioEd 1.70	9	546	19⅝	19⅝	19⅝—	⅛
95¼	91⅝	OhEd pf 8.20		z1210	93½	93	93½—	1½
113½	110	OhEd pf10.48		z150	112	111½	112 —	½
117	113	OhEd pf10.76		z520	116	115	115 —	½
31½	128	OPw pfA 14		z50	129⅝	129⅝	129⅝	
131⅝	127	OPw pfF 14		z750	128½	128	128½—	½
94¼	91⅝	OPw pfE8.48		240	93	93	93	
19⅝	18	OklaGE 1.48	10	x555	18¼	18	18	
42⅞	34⅝	OklaNG 2	7	28	38⅝	37⅝	38 +	⅝
42⅝	38⅝	OlinCp 1.50	7	7	40⅝	40½	40½—	⅛
37½	34¼	Olinkrft 1.10	9	35	36⅝	36⅝	36⅝+	⅛
16¼	12⅝	Omark .72	8	54	15⅝	15⅝	15⅝—	⅛
20⅝	17⅝	Oneida .84	8	20	18⅝	18⅝	18⅝+	⅛
14	13	Opelika .84	7	1	13⅝	13⅝	13⅝—	⅛
16½	14⅝	OranRk 1.36	8	6	15⅝	15⅝	15⅝+	¼
10⅝	7⅝	Orange .20b	14	4	7½	7⅝	7⅝	
27⅛	23⅝	OutMar 1.40	7	25	24¼	24	24¼+	⅛
24⅛	17⅝	OutletCo .80	7	52	23	22⅝	22⅞+	⅛
23⅝	16⅝	OvernitT .90	6	13	19⅝	19	19 —	⅛
29½	22	OverSh .30b	7	46	25⅛	24⅝	25⅛+	⅝
69	58	OwenCn 1	14	151	65½	64⅝	65⅛+	⅜
56⅝	51	OwenIll 2.12	8	47	54⅝	54¼	54¼+	⅛
97½	85½	OwnIl pf4.75		4	88	88	88 —	¾
28	20	Oxfrdlnd .76	7	7	27	26⅝	26⅝—	⅛

P - Q

— 1977 — High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot.	Ch'ge Prev Close
9½	8	PNB .40	17	3	8⅝	8⅝	8⅝	
58½	49½	PPG 2.20	7	91	54⅝	54½	54½+	¼
9⅝	7⅛	PSA	12	7	7⅝	7⅝	7⅝	¼
14⅞	14⅛	PacAS 1.24		19	14⅝	14¼	14¼—	⅛
24⅝	22¼	PacGE 2	8	362	23½	23¼	23⅜+	⅛
20	18⅝	PacLtg 1.68	8	165	19¼	19⅝	19¼+	⅛
39⅛	32	PacLm 1.40	14	13	32¼	32⅝	32⅝+	⅛
29⅝	25⅝	PacPet .86	9	11	26½	26¼	26½+	⅜
24¼	21⅝	PacPw 1.80	9	102	22	21⅝	21⅝+	⅛
18⅝	17⅛	PacTT 1.40	8	35	17⅝	17¾	17⅝+	⅛
16⅝	9⅝	PacTIn .80	9	9	12	11⅝	12 +	¼
8¼	6⅝	PaineW .45e	3	13	7⅛	7	7	
15⅝	13⅛	PaiW pf 1.30		18	13⅝	13⅝	13⅝	
12½	9½	PalmBc .50	5	9	11⅝	11⅝	11⅝+	⅛
4⅞	3⅝	Pamida .12	13	25	4⅝	4⅝	4⅛+	⅛
5⅛	4	PanAm		269	4⅝	4⅝	4⅝—	⅛
49⅝	41⅞	PanEP 2.30	8	192	42⅞	42⅝	42⅝+	½
16⅝	13⅝	Paprcft .80b	7	10	15⅝	15⅛	15⅝+	⅛
21½	16½	Pargas 1b	9	4	17⅝	17⅝	17⅝	
37⅝	29⅝	ParkDr .10e	9	53	34¼	33⅝	33⅝+	⅜
36½	33⅝	ParHan 1.20	10	8	36¼	36¼	36¼	
16⅝	14½	ParkPen .48	8	1	15⅝	15⅝	15⅝+	⅛
16½	11	PatrkP 1.25t	28	150	14⅝	14¼	14¼+	⅛
22½	18½	Paylsnw .50	7	13	18⅝	18½	18⅝+	⅛
25⅝	21	Peabody .20	13	130	24½	23⅝	24½+	½
6	4½	PenDix .18r		18	4⅝	4⅝	4⅝	
52¾	38⅝	Penney 1.48	11	417	39⅝	39⅝	39⅝+	⅝
22½	20¼	PaPwLt 1.80	8	120	21⅝	21		
55	51	PaPL pf 4.40		z20	52	52		
56	51⅛	PaPL pf 4.50		z20	53	53		
97	93	PaPL pf 8.40		z100	92½	92		
108	104½	PaPL pf 9.24		z60	106			
117½	111	PaPL pf 11		z160	112¼	11		
33⅛	28	PaPL pf 13		z10	129	129		
92½	87½	PaPL pf 8		z20	89	8		
34⅝	31⅝	Pennwlt 1.80	9	x25	34	33		
35⅝	29½	Pennzol 1.40	7	206	31⅝	30		
44⅝	40	Pennz pf1.33		3	39	39		
98	93	Pennz pfB 8		z100	94½	94		
11¼	8⅝	PeopDrg .20	8	6	8⅝	8		
50½	44⅛	PeopGs 3.40	7	35	46⅛	45		
80⅛	68	PepsiCo 2.40	13	233	72⅝	71		
21⅝	17⅝	PerkElm .32	14	129	18	17		
32½	30⅝	PetInc 1.60	8	5	31	30		
17½	16⅛	PetInc pf 1		1	16¾	16		
13⅝	11⅝	PeterPl .80s	8	15	12	11		
77½	69	Petrie 2a	15	2	74⅝	74		
28⅝	25½	Petrolan .72	8	50	27	26		
29	24⅝	Petrlm 2.61e		25	25	24		
29⅝	26⅝	Pfizer .96	12	535	28⅝	27		
41⅝	33⅝	PhelpD 2.20	16	83	34⅝	33		
18⅝	17⅛	PhilaEl 1.80	10	734	19	18		
44	41	PhilE pf 3.80		z100	42⅝	42		
51	47⅝	PhilE pf 4.40		z20	49	49		
104½	94	PhilE pf 8.75		z20	94½	94		
90⅝	84⅝	PhilE pf 7.85		z110	87	86		
89⅝	83⅝	PhilE pf 7.80		z160	85	85		
87½	84	PhilE pf 7.75		z10	83½	83		
17⅝	15⅝	PhilaSub .88	8	23	16⅝	1		
61⅝	52⅝	PhilMor 1.30	12	511	54¼	53		
8⅝	6	Philind .05e	9	24	6⅝	6		
13⅝	11⅝	Philind pf		5	12	12		
66¼	54⅛	PhilPet 2	10	290	55⅝	55		
11⅝	10¼	PhilVnH .60	8	1	10½	10		
22¼	16¼	Pickwick .32	10	30	19½	19		
18⅝	16⅝	PiedNG 1.44	6	3	16⅝	16		
7¼	6⅝	Pier 1 .05e	8	25	7⅛	7		
45	35½	Pilsbry 1.16	11	69	37	36		
39¼	32⅝	Pioner 1.44	8	17	33⅝	33		
17¼	14½	PionerEl	11	9	14¼	14		
20	15½	PitneyB .80	12	445	18⅝	18		
24	18⅝	PittFrg .80b	7	1	22⅛			
37⅝	31½	Pittstn 1a	7	213	34⅝	33		
27⅞	19½	PizzaHt .40	8	64	19⅞	19		
4⅝	3½	PlanRsc	7	33	3¾	3		
9⅝	5⅝	Playboy .12	13	36	8⅝	8		
12	10¼	Plessey .77e	7	1	11¼	11		
19⅝	15⅝	Pneumo 1	5	18	16⅝	16		
38⅝	32⅝	Polaroid .50	14	431	34⅝	34		
7¼	6	Pondrosa	9	32	6⅝	6		
19⅞	17⅝	PopeTal .80	16	27	18⅝	17		
25⅝	20½	Portec .80	9	252	21½	20		
21⅛	19⅝	PortGE 1.70	9	68	20⅛	19		
116½	110⅝	PorG pf11.50		z30	113¼	113		
29⅝	28⅛	PorG pf 2.60		12	28⅝	28		
37½	32	Potlich .84	11	30	36⅝	36		
16	14⅝	PotmEl 1.28	9	419	15⅝	15		
53	50½	PotEl pf 4.50		z220	52¼	52		
49½	46⅛	PotEl pf 4.04		z2300	47¼	47		
62½	58	PotEl pf 5.50		z100	59½	59		
13⅝	12	Premier .48	8	10	13	13		
93⅝	78⅝	ProctrG 2.60	15	284	79½	79		
12⅝	9½	ProdRsh .48	9	3	12⅝	12		
32⅝	29	Proler 1.40	7	26	29⅝	29		
19	17	PSvCol 1.46	9	x117	17⅝	17		
26⅝	24⅝	PSCol pf2.10		3	25⅛	25		
31⅞	26	PSvcln 1.92	9	233	27⅛	27		
17⅝	12½	PSInd pf1.04		z100	13½	13		
120⅝	108	PSInd pf9.44		z460	110	110		
21⅝	19⅞	PSvNH 1.88	8	32	20½	20		
30½	28½	PSNH pf2.75		z200	29½	29		
24	21⅝	PSvNM 1.56	10	4	21⅝	21		
24½	21½	PSvEG 1.80	8	96	22⅛	22		
17⅝	16¼	PSEG pf1.40		2	16⅝	16		
50	48	PSEG pf4.18		z60	49	49		
25⅞	24⅞	PSEG pf2.17		7	25¼	25		
28¼	26⅝	PSEG pf2.43		11	27	27		
130½	124½	PSE pf 12.25		z100	128½	128		
6⅛	4⅝	Pubicker		27	5⅛	5		
4⅛	2⅝	Pueblo		2	3	3		
35⅝	31	PugSPL 2.60	7	23	33⅛	33		
35⅝	30¼	Pullmn 1.32	12	31	33	32		
19½	16½	Purex 1.08	9	143	18¼	17		
25½	23	Purex pf1.35		1	24	24		
3½	2⅝	PurlinFa	5	11	3			
28½	20¼	Purolr 1.12	8	26	20⅞	20		
26⅝	21⅝	QuakOat .92	7	179	21⅝	21		
21¼	18	QuakSIO .78	10	48	18½	18		
26	22	Quanex 1.20	8	31	25¾	25		
7¼	6⅛	Questor .10r	10	x2	6⅝	6		

R

— 1977 — High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot.	Ch'ge Prev Close
30	25⅝	RCA 1.20	12	353	28⅝	28		
47	43	RCApf 3.50		z40	46	46		
72⅝	69	RCA pf 4		2	72	72		
47	43	RCApf 3.50		z40	46	46		
72⅝	69	RCA pf 4		2	72	72		
11½	9⅝	RTE .28	12	8	10	9		
17⅝	14⅝	RalsPur .40	12	686	15⅝	15		
4½	3⅝	Ramada .06e	18	186	3⅝	3		
22	13⅝	Rancoln .64	9	10	19⅝	19		
7⅝	4⅝	RapidAm	4	27	7	6		
33⅞	29⅝	Raybst 1.50b	6	3	31	31		
23⅝	19⅝	Raymnd .80	7	8	20⅝	20		
60¼	54	Raythn 2	10	114	57⅝	56		
20⅝	17	ReadBat .80	4	92	17⅝	15		
3⅝	2⅝	Redman	50	29	3	3		
12⅝	11⅝	ReeceCp .74	10	1	11½	11		
19⅝	16⅝	ReichCh .74	8	44	19⅝	19		
9½	8⅝	ReliabSt .68	6	10	9⅛	9		
34⅝	29⅝	ReinEl 1.10	11	26	33⅛	32		
24⅝	18⅝	RelinGp	6	141	20½	19		
39⅞	35	RelGp pf.55k		5	38⅝	38		
30	26	RelGp pf.65k		360	29⅝	29		
28⅞	26⅝	Relia pf 2.68		205	27½	27		
8⅞	7⅝	RepubCp	8	41	8⅝	8		
19⅝	15⅝	RepFinS 1	5	7	16⅝	16		
2	1½	RepMtg		3	1⅝	1		
34⅝	32	RepStl 1.60	8	42	32⅝	32		
34⅝	30⅝	RepTex 1.20	8	8	32⅝	32		
21	15⅝	RervOll .20	14	133	16	15		
25	19½	RevcoDS .24	15	37	21⅝	21		
20⅝	9⅝	Revere	53	239	14⅝	14		
44½	36⅝	Revlon .90	14	255	37⅝	37		
10⅝	10⅛	Rexham .40	7	20	10½	10		
37⅝	32	Rexnrd 1.44	7	44	35⅝	35		
70	63⅝	Reynln 3.28	9	176	64⅝	63		
43⅝	36⅝	ReyMet 1.20	10	191	39⅝	38		
11⅝	9⅝	ReynSe .40a	6	18	9¾	9		
15½	12⅝	RichCo 1	7	6	14½	13		
24¼	23¼	RichMer .70	9	10	23⅝	23		
24¼	19⅝	Richmnd 1	10	460	24½	24		
21⅝	18⅝	RiegelT 1.30	5	24	18⅝	18		
27⅞	20½	RioGran .70	9	65	26¼	26		
16⅝	14½	RioGr pf .80		25	15	14		
17⅝	13⅝	RiteAid .24	10	28	14⅛	14		
24½	18⅝	Robshw 1.10	10	95	23	22		
25⅝	21⅝	Robrtsn 1.50	6	11	23	23		
14⅝	11¼	Robins .32	10	558	11¼	11		
20⅝	17⅝	RochG 1.28b	8	19	18⅝	18		
16⅝	14⅝	RochTl 1	8	12	15⅝	15		
18	10⅝	Rockowr .76	6	29	13⅝	13		
34⅝	30⅝	Rockwel 2.20	9	85	33⅝	33		
85⅝	75⅝	RkInt pf 4.75		10	81⅝	81		
48½	43⅝	RohmH 1.28		10	44⅝	44		
6⅝	5½	Rohrind		19	6⅝	6		
24¼	17	Rollins .36	10	11	17⅝	17		
4⅝	3⅝	Ronson		7	3⅝	3		
23⅝	21⅝	Roper 1.40	5	x66	21⅝	21		
20⅝	18	RorerA .94	11	24	19	18		
29⅝	21⅝	Rosario .40b	13	51	27	26		
18	14⅝	Rowan .12	6	47	16⅝	16		
19⅝	15⅝	RoyCCol .80	7	31	16	15		
55⅛	51¼	RoylD 3.26e	5	374	53⅝	53		
27½	23⅝	Rubbrm .48	10	12	23⅝	22		
11⅞	10½	RussTog .76	8	5	10¾	10		
15	12⅝	RyderS .05r	7	60	13⅝	15		

S

— 1977 — High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot.	Ch'ge Prev Close
4	2¾	SCA Svc	14	30	3⅛	3		
22⅛	19⅝	SCMCp .80	5	65	20	19		
29	24	Sabine .50	12	19	25⅝	25		
6⅝	4⅞	Safodin .09e	8	81	5⅝	5		
50⅝	44⅝	Safeway 2.20	11	279	46⅝	45		
13⅝	11	SageCp .36	7	19	11½	11		
43¼	36½	StJoMin 1.30	13	8	41⅝	40		
14⅞	12½	StJoLtP 1.12	9	7	12¾	12		
44½	41	StLSaF 2.30	8	13	42½	41		
13⅝	10⅝	StPaulS 1e		37	10⅝	10		
38⅝	32⅝	StRegP 1.64	9	236	35⅝	34		
7⅝	6¼	Salant .24b	5	8	7⅛	7		
17⅞	141	Sambos .4	8	2309	16⅝	15		
16⅛	13⅝	SDieGE 1.20	6	80	14	14		
12¼	9⅝	Sanders		40	10⅝	10		
39½	36	SFeInd 2	8	203	36⅝	36		
10⅝	9⅝	SFeInd pf.50		1	10	10		
53⅛	42½	SanFeInt .30	10	263	47⅝	47		
4⅝	3⅝	SaulRE		94	3½	3		
3⅝	3⅛	SavASip	28	7	3⅛	3		
7½	6	SavOnDr .20	7	9	6⅝	6		
7½	6	SavOnDr .20	7	9	6⅝	6		
11¼	8⅝	SavElP .80	6	1	9⅝	9		
13⅝	13	SavEl pf1.28		10	13⅝	13		
24⅝	18¼	SavBM .30	9	19	21	21		
5⅝	4	Saxon	8	44	4¼	4		
7⅝	5⅝	Schaefer	20	7	6⅛	6		
44⅝	36	SchergPl 1	13	306	37⅝	37		
18⅛	14	SchlitzBr .68	9	148	14⅝	14		
65⅛	56	Schlumb .80	18	398	60	59		
17⅝	13	SCOAIn .80	5	14	14	14		
6⅞	5⅝	ScotLad .36	40	11	6⅛	6		
28	24⅝	ScotFet 1.20	8	13	26⅝	26		
25⅝	21⅛	ScottFor .84	8	4	23	23		
20¼	16⅝	ScottPap .76	9	609	17½	17		
9½	8	Scottys .20	10	33	8⅝	8		
23½	20⅛	Scovill 1.20	8	128	21¼	21		
8	6⅝	Scudder	12	18	6⅝	6		
9⅝	8⅝	Scudd pf.83e		10	9¼	9		
28⅞	24⅝	SeaCont .25	7	34	27¼	27		
36⅝	33	SeabCL 2	6	304	35⅝	35		
3⅝	2⅝	SeabWA .22t		82	3	3		
24	21⅝	Seagram .80	8	75	22⅝	22		
8¼	7⅛	Seagrv .16e	6	3	8¼	8		
17⅞	15¼	SealPw .80	6	3	15⅝	15		
13⅝	11	SearleG .32	10	206	11½	11		
69⅝	60⅝	Sears 1.80a	14	402	60⅝	60		
10¼	7⅝	Seatrain	13	1040	10¼	10		
36⅛	27⅝	Sedcolnc .30	7	30	34⅛	34		
19⅛	16⅝	SeigLtz 1.50b	6	3	16½	16		
7¼	4⅝	SvcCpInt .20	6	15	7	7		
17¼	15⅝	Servmt .90	6	67	16⅝	16		
11½	8½	Shakspre .40	6	x10	9⅛	9		
19	16⅝	Shapell .10	6	18	17⅝	17		
9⅝	7¼	ShearH .22e		3	7¼	7		
9⅝	7¼	ShearH .22e	3	24	7⅝	7		
80	67⅝	ShellOil 3.20	7	40	70⅝	70		
35½	31	ShellT .83e	6	17	33⅝	33		
15⅝	14⅝	ShellrG .60a	4	28	15⅝	15		
1½	34	SherwW 2.20	21	40	35	35		
14⅝	12⅝	SierrPac 1	8	15	12⅝	12		
29⅝	24	Signal 1.10	8	22	25⅝	25		
63	53⅝	Signal pf2.20		1	57	57		
40	37⅝	Signode 1.20	11	17	39	39		
7⅝	6⅝	SimPrec .18	8	14	6⅝	6		
19⅝	16⅝	Simm 1.12	12	181	18⅝	18		
16⅝	11⅝	SimpPat .50	12	512	12⅝	12		
23⅝	19½	Singer .0e	7	152	22	22		
45	43⅝	Singr pf 3.50		2	43⅝	43		
23⅛	17⅝	Skaggs .50	8	22	18	18		
13⅝	10½	Skil Cp	13	2	10⅝	10		
19⅝	14⅝	Skyline .32	15	202	14⅝	14		
17⅝	14½	SmithAO .80	4	12	14⅝	14		
43	33⅝	SmithInt .52	9	123	33⅝	33		
79⅝	72	SmithkIn 2	15	43	73⅝	73		
20⅞	17⅝	SmithTr .60	5	2	17⅝	17		
19⅝	17	Smucker .90	7	5	19⅝	19		
1	11⅝	SojaBas .60	9	8	13⅝	13		
+3⅝	2⅝	Sonesta	9	632	3⅝	3		
10⅝	8⅝	SonyCp .06e	10	775	9⅝	9		
40⅝	37	SooLin 3e	6	15	40	40		
19⅝	18⅛	SCarEG 1.56	9	79	18⅝	18		
32	2½	SCEG pf2.50		1	29	29		
19½	17⅝	SoJerIn 1.56	6	1	17⅝	17		
14	13	Soutdwn .60		6	13⅝	13		
28¼	25	Sdwn pf 1.20		1	27¼	27		
12⅝	9⅝	SoestBk .40b	8	75	10	10		
9⅝	7	SoestPS 1.37t	8	10	8½	8		
24¼	21⅝	SoCalE 2	7	504	23⅝	23		
17⅝	16	SouthCo 1.46	10	424	16⅝	16		
20⅝	19⅝	SoInGE	8	14	20⅝	20		

(Continued on Page 11)

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;candinavians Devalue fter Secret Parley

By Robert Taylor

:USSELS, April 1 (Reuters). eden, Norway and Denmark, snap move, tonight devalued currencies against the other bers of the European joint , or "snake."

igian Finance Minister Willy lerc told a press conference a secret meeting of finance sters here had agreed to a -cent devaluation of the ish krona and 3-per-cent nations of the Norwegian Danish kroner.

e exchange rates of the currencies in the joint —the deutsche mark, the er and Belgian and Luxem- francs—remain unchanged, De Clercq said.

e devaluations are effective next Monday.

Mr. De Clerq, who chaired the meeting, said the Scandinavian countries had decided to devalue their currencies mainly for balance-of-payments reasons.

Despite the changes in their exchange rates the three countries will remain in the joint float, in which members have fixed exchange rates against each and float as a group against outside currencies.

Today's meeting came as a total surprise since currency market's have been relatively quiet for several weeks and none of the "snake" currencies has been under pressure.

News of the devaluations came after European foreign exchange markets had closed, but trading halted temporarily in New York as dealers assessed the impact.

Officials here said the meeting was called at Sweden's initiative because of its balance-of-payments problems.

The other snake members were not particularly keen to see a major Swedish devaluation and Norway and Denmark felt they had to follow part of the way, the officials said.

Norway, with its North Sea oil, has no payments problems but devalued to keep its industry competitive with Sweden's. About 20 per cent of Norwegian exports go to Sweden.

In addition, both the Norwegian and Danish reaction could have hardened the position of employers, they said.

This is the second time in six months that exchange rates within the snake have been adjusted. Last October, there was a general realignment around the Benelux currencies which remained unchanged while the DM moved up by 2 percent, the Norwegians and Swedes devalued by 1 percent and Denmark devalued 4 per cent.

Following tonight's meeting, the EEC Commission complained that it had not been consulted by community members in the joint float as set out in Common Market regulations.

"The commission regrets that member countries have not respected procedures... provided for an exchange rate concertation," it said in a formal statement.

The snake mechanism was initially set up to give EEC countries—Norway and Sweden are associated members of the joint float—some exchange-rate stability in a world of floating rates. But since its inception in 1972, Britain, Ireland, Italy and France —the weaker EEC economies— have successively dropped out.

The official communiqué said that precise upper and lower intervention points between snake currencies would be announced Monday by respective central banks.

ECD Code irs Debate

RIS, April 1 (AP-DJ).—The e of responsibility of parent anies toward their wholly- l subsidiaries has become a sue among members of the ization for Economic Co- ion and Development.

the first time, a specific f alleged violation of the f conduct for multinational adopted by OECD member ment last June has been nt to the attention of the ittee for international in- ent.

involves Badger - Belgium April 1), which terminated ctivities last January and ssed its 250 workers without ance pay required under Bel- aw.

ference sources today chal- i remarks by Belgium's Sec- of State for Regional Econ- Marc Eyskens, who said in terview yesterday that "a majority" of committee ers supported his govern- s view that the parent U.S. any was "morally respon- for its Belgian subsidiary.

sources said today there o consensus at the meeting. said some delegations ex- d the view that "there be some circumstances in certain moral responsibil- ould rest with a parent ny," but were not prepared further at this time.

Badger affair is seen as a test case. The interpreta- which the committee will ally give to the OECD nes could well set a prece- r other cases, conference said.

S. source indicated that it e view of the committee was clearly not within its te to engage in fact-finding spect to specific cases, or h any conclusions on the t of individual enterprises.

;e-Month Probe by SEC fecting G&W Stock Price

YORK, April 1 (AP-DJ). nvestigation by the Secu- nd Exchange Commission & Western Industries is an adverse effect on the y's stock and is raising is about some of the com- past transactions.

se of the investigation, ntering its ninth month, stitutional investors have mpany officials that they buy the stock until the is resolved.

es Bluhdorn, G&W's chief e, says the investigation rt the stock, which also en under pressure in veeks because of a slump ings—down 23 per cent econd quarter ended Jan. e company now forecasts -cent earnings decline in ending July 31.

luhdorn, in an interview, he second-quarter sag on ices of paper and sugar , the severe winter and illion drop in movie

SEC investigation ap- is based on information by Joel Dolkart, a once- d lawyer and former counsel for G&W. He ntenced recently to a erm of up to three years eading guilty to forging ecks. He also has been for allegedly stealing ion from two law firms been retained by G&W. les sent by the agency officials seem to in- dicate that the SEC is investigating whether:

- It engaged in any secret and questionable transactions with Michele Sindona, the once-powerful Italian financier currently facing charges in his homeland for allegedly embezzling $225 million from an Italian bank.
- It artificially inflated its earnings through a deal in which the company got rid of a money-losing movie that it had made late in the 1960s.
- Officials purchased for their own accounts shares in outside companies based upon inside information that G&W's pension funds would shortly buy into the same companies.

Mr. Bluhdorn says that in dealings with Mr. Sindona, the company "conducted itself with full honor, and we reported all transactions."

Other sources close to G&W claim that the SEC is unlikely to find wrongdoing in other areas of its investigation, such as the money-losing movie agreement.

If the SEC investigation has done nothing else, it has stoked up a skepticism that some in the investment community have had about G&W, a feeling fostered in the past by its gobbling up of one company after another. Many investment houses do not even have analysts following the company regularly because its structure—170 units in eight different industrial groups—is so complex.

FINANCIAL NEWS AND NOTES

Hoechst Develops New Sweetener

Hoechst says its chemical sector has developed a sweetener, Acetosulfam, which is some 200 times sweeter than sugar. A spokesman for the West German firm says it hopes to get clearance for the use of the acetic acid-based sweetener in foods this year from the government health department. Production, which Hoechst plans to be in small quantities, is dependent on the department's permission.

Volkswagen Sales Rise

Volkswagenwerk group sales, including Audi/NSU models, rose 25.5 per cent to 125,000 units in the first two months of 1977 compared with the same period last year. Chairman Tony Schmuecker says worldwide deliveries rose 6 per cent to 321,000, units. U.S. sales were virtually unchanged at 36,500 units, but sales on European export markets rose 13.3 per cent to 64,000 units.

Occidental to Sell Belgian Unit

Occidental Petroleum has agreed in principle to sell one of its Belgian subsidiaries, Raffinerie Belge de Petroles, to two companies and individuals associated with B. Bassatne of Beirut. Occidental says the transaction would result in a "sizable gain" over the book value of its investment. The purchase price will be based on the book value adjusted to reflect an agreed value for the refinery plus the current value of the inventories and the fact that Occidental will retain the receivables.

U.S. Auto Mart Seen Unbalanced

If demand for new cars in the next month or so continues at its recent brisk pace, U.S. auto makers may find themselves running increasingly short of popular intermediate and full-sized models right at the peak of their usual spring selling surge. Production setbacks, largely due to poor weather early in the first quarter, and increasingly strong sales lately have left the industry with lower stocks than it had anticipated. Industry sources say it may now be too late to do much about that. The auto makers plan healthy production in their domestic plants this month—up about 4 per cent from a year earlier—and output for the full second quarter is scheduled to be about 7 per cent ahead of a year earlier. But sales are likely to outstrip such output by a significant margin, which means inventories will only continue to tighten. "sales are just jumping faster than production," says one auto company sales analyst. The combination of low overall inventories and the fact that what supplies there are—small cars—do not match what consumers want could hold total sales below their potential, some analysts fear.

Arab Wealth Attracts Schemers

Manure Project Is a Stinking Business

"TACOMA—AP)—The city of Tacoma soon may claim a dubious distinction: the dung-exporting capital of the Northwest. Cow manure is being shipped to the Middle East for a billion-dollar desert reclamation project financed by Arab oil money."

NEW YORK, April 1 (AP-DJ). —Among all the ways that oil-rich sheikhs and shahs find to spend their surplus petro-dollars, this one seemed more newsworthy than most. It involved enough cow manure to cover each square acre of the sheikhdom of Bahrain—an intended recipient—with tons of the stuff, a Bahrain newspaper calculated. And while the desert bloomed beneath the barnyard nutrients, U.S. farmers, ranchers and investors would reap staggering profits.

Unfortunately, the Nov. 15, 1974, Associated Press story describing this unusual transaction turned out to be premature. Today, the manure is still in Washington state pastures, the billion dollars is still in the Middle East, some of those U.S. investors regret they got involved, and the Federal Bureau of Investigation is investigating.

But however this already ill-fated venture finally ends, it is still news. For these days, it seems, there are few limits to what would-be entrepreneurs will do to get a piece of the action in the Middle East.

Newly wealthy Arabs, for instance, have been offered swamp land in Florida and tundra in Alaska. A few Kuwaiti and Iranian portfolios now include stock certificates suitable only for framing. Merchants in Abu Dhabi have paid millions for building supplies they have yet to see. And one particularly brasen operator in the Middle East reportedly used the stationery of a major U.S. brokerage firm to sell what he termed the "New York Stock Exchange Fund."

The manure story, pieced together from interviews with participants and examination of documents filed in connection with law suits brought in state courts in Washington, begins innocently enough with a Woodbury, Tenn., farmer, Richard Briggs. As a sideline, he sells rights to use his patented process for deodorizing and liquefying cow manure. Buyers of the franchise are also allowed to market the lawn and garden fertilizer in one-gallon jugs under the label "Nature's Own."

In early 1974, word of his manure process reached Michael Randazzo, a Galliano, La., man who had operated a commodity brokerage and barge and tugboat company. The two got together and, Mr. Briggs states in a deposition, Mr. Randazzo made a good impression, telling Mr. Briggs that "Nature's Own" could have an international market.

To prove his point, Mr. Randazzo made several trips to Dubai and Bahrain, each time taking along samples of "Nature's Own." The accounts he brought back were promising.

In the fall of 1974, Mr. Randazzo reported back to Mr. Briggs and a group of other backers recruited in the state of Washington that they had a deal with the Arabs. In return for delivering 50,000 metric tons of liquefied manure a month over a three-year period, Bahrain and Dubai would pay $1.2 billion. Or so said the contract, a document that, while only seven pages long, included a scrawled signature said to be that of Mohammed Kahlil Ebrahaim, a prince of Bahrein.

Nobody in the Washington group questioned the contract or much else about the transaction. Mr. Briggs, for instance, says the possibility that Bahrain's desert might be caused by a lack of fresh water rather than by a fertilizer shortage did not bother him: On a trip to Bahrain, he explains, a man introduced by Mr. Randazzo as a geologist assured him that along with oil, Bahrain had discovered a lot of water.

Donald Gilliam, president of Northwestern National Bank, advanced about $400,000 of the bank's funds to various individuasl involved in the project.

Some of the farmers who signed up to supply manure at five cents a gallon went ahead and installed expensive holding tanks and pipelines. Much of the money advanced by the bank was also gone, including $94,000 sent to Mr. Randazzo to rent barges on which the liquid manure would be stored pending transfer to Middle East-bound tankers. The barges were never rented.

By late 1974, Mr. Randazzo announced that the Bahrain prince had arrived with a check—supposedly drawn on an account at the Bahrain branch of New York's Citibank—equal to about $16 million. But the check was returned unpaid due to "insufficient funds."

The Washington group began to get nervous. One of the investors, remembers that "for one week, we called every day to the Bahrain branch" of Citibank. "Finally, the manager there acknowledged that he had received the check but that the account was a little bit shy" of the $16 million. "We'll never know if he had a big grin on his face when he said that."

Meanwhile in Bahrain, a local newspaper story questioning the manure project spurred police there to investigate. They found that the man calling himself a prince was actually an airline clerk, and brought him in for questioning. The police also wanted to question Mr. Randazzo; however, he had returned home.

The big loser in this hapless venture has been the Northwestern National Bank. Its new general manager, James McCourt, says the bank almost failed in 1975 as a result of the manure-project loans, which had equaled about half of the institution's total lending capacity.

Assistant U.S. Attorney James Moore says he plans to pursue the matter vigorously before a Seattle federal grand jury. And a spokesman for the FBI, while declining detailed comment, says the case is "pending."

China Soybean Deal Stirs Reaction in U.S.

WASHINGTON, April 1 (AP). —The Carter administration said today it will monitor closely any future sale of soyeans to China in light of that country's surprise purchase of 390,000 metric tons.

Agriculture Secretary Bob Bergland said the administration would watch possible future sales closely to determine if exports should be controlled. The administration has not flatly ruled out the possibility of a future embargo.

Support of Dollar Is Unlikely Soon, Canadian Says

OTTAWA, April 1 (Reuters).—Canadian Finance Minister Donald Macdonald said today the Canadian dollar will have to drop "some distance yet" before the government will intervene to halt a downward move.

Asked whether intervention was likely in the near future, he said: "I don't think so."

He refused to specify a point at which the government would act, but said measures, if required, would be "pretty draconian." He did not elaborate.

The Canadian dollar has recently wavered just below 95 U.S. cents, but today steadied in the wake of Mr. Macdonald's new budget, which was regarded as a positive factor in the foreign-exchange markets.

The dollar immediately came under selling pressure in Toronto and New York after he made his remarks. It fell to 94.84-87 U.S. cents from 94.91-93 before the news.

Prices Gain, Trading Light On Big Board

But Analysts Say Rise Lacks Conviction

NEW YORK, April 1 (Reuters).—Encouraging news about the U.S. economy helped bolster prices advance across abroad front today on the new York Stock Exchange.

The market was propped up by reports of a rise in construction spending, and a drop in the unemployment rate.

"The technical and fundamental background is brightening even though concern persists over the dimensions of President Carter's energy program and first-quarter earnings," commented one leading analyst.

"Investors are sitting on their hands because of concern that the energy plan will dampen economic recovery," said another analyst.

The Dow Jones industrial average rose 8.23 to 927.36, unchanged from where it was at 3 p.m.

Volume totaled 17.05 million shares compared with 16.51 million yesterday.

Analysts said the relatively light volume indicated that the day's advance lacked general conviction that the market had ended its slide.

Some analysts said the market was assisted by the end of institutional selling that had appeared toward the close of the first quarter.

Gulf & Western, the most active issue was down 1/2 to 13 1/2.

Carrier was ahead 3/8 at 17 1/4 and Trane was up 3/4 to 34 1/2. Analysts reportedly are becoming increasingly optimistic that the air conditioning industry's secovery from the recession will continue this year and next.

Heileman Brewing ahead 7/8 at 19 1/4, said it expects to report 50 per-cent higher first-quarter earnings.

Standard Oil of Indiana was ahead 1 1/4 at 52 1/8. Its Amoco unit developed a new means of reducing sulphur dioxide emmissions from fluid catalytic cracking converters.

Westinghouse was active and up 5/8 to 18 3/4 after a gain of 1/2 yesterday, when the company said it expects its three-year sales and earnings improvement to continue.

General Motors was up 1 at 67 3/4 after reporting higher March production.

Molycorp, whose trading was halted, received a merger proposal from Union Oil Co. It last traded at 54 1/4; Union gave up 1/8 at 55 1/2.

American General Insurance rose 3/4 to 19. It said is restructuring its takeover offer for Richmond Corp.

Prices on the American Stock Exchange closed higher in light trading. The index rose 0.80 to 111.97.

Syntex, the volume leader, rose 1/4 to 18 3/8.

Stable U.S. Rates Forecast

LOS ANGELES, April 1 (Reuters). — Treasury Secretary W. Michael Blumenthal said today he does not expect any significant increase in interest rates this year.

He told a press conference here he does not believe the administration's energy package, to be unveiled April 20, will have an adverse impact on the economic recovery.

However, he said further energy price increases can be expected.

On interest rates, Mr. Blumenthal said the federal deficit will be declining from now on and Treasury borrowings in the public marketplace have been less than anticipated.

Also, bank loan demand has been slow. For these reasons, "no one need fear a significant rise in interest rates," he stated. He added, however, there may be a "little bouncing around" in the rates with a modestly upward bias.

"After one of the toughest winters on record, we can look forward this spring to a faster pace of economic growth," he said.

The economy already is doing better and he expected, he said, growth for the first quarter should "come in somewhere around 4.5 per cent."

U.S. Rejects Tariffs, Seeks Quotas on Shoes

WASHINGTON, April 1 (AP). —Rejecting a recommendation which would have cost U.S. shoe buyers an estimated $200 million to $300 million a year, President Carter today directed his special trade representative to seek voluntary limits on low-cost shoe imports from Taiwan and South Korea.

In a middle-ground response to complaints of domestic shoe producers, Mr. Carter called for negotiation of "orderly marketing agreements with the appropriate foreign suppliers of shoes" within 90 days.

Trade Representative Robert Strauss acknowledged that Mr. Carter's decision would produce "considerable dissatisfaction."

Rejected by the President was what Mr. Carter termed "the restrictive tariff rate quota" backed by the U.S. International Trade Commission—a proposal that could have raised tariffs on some shoe imports from the current 10-per-cent level to 40 per cent.

The decision had been watched closely as an indication of his trade philosophy. He still has to decide similar proposals affecting television sets and sugar and at the same time is in the process of trying to negotiate a worldwide easing of trade barriers.

Congress has the power to override Mr. Carter's decision by a majority vote. He had earlier received a letter from 133 congressmen asking him to approve the proposed quota-tariff.

Agriculture Secretary Bob Bergland said a week ago that Mr. Carter's decision on imported shoes would be the cue for the administration's position on imports of sugar, which domestic growers say must be curtailed drastically to keep them in business.

Mr. Strauss told reporters that if his negotiations with Taiwan and South Korea fail, "the President can put into effect just about anything he wants to," subject to congressional approval.

Mr. Carter also said he will send Congress proposed legislation within 90 days to provide technological aid for U.S. shoe producers, market research to pinpoint new sales opportunities, assistance for hard-hit shoe manufacturing communities and federal help for the promotion and marketing of U.S.-made footwear.

While Mr. Strauss would not pinpoint his negotiating goals, he said they are "very definitely to roll back" shipments to this country from Taiwan and South Korea.

Mr. Strauss argued that shoes shipped here by those countries carry such low price tags that even a 40-per-cent tariff would not significantly cut their volume of shipments. He said Mr. Carter felt that, in such a situation, the higher tariffs urged by the Trade Commission could only have the effect of inflating the prices that consumers pay.

By rejecting the ITC recommendations in the shoe case, however, Mr. Carter now has put himself in a position where he can go to the economic summit conference in London on May 7-8 without having adopted "protectionist" measures proposed by the ITC. The White House decisions in the cases involving imports of television sets and sugar have later deadlines.

Jobless Rate Down in U.S.

WASHINGTON, April 1 (AP). —The U.S. unemployment rate dipped from 7.5 to 7.3 per cent in March, the government said today.

Labor Department analysts said the improvement indicated that the ill effects of the severe winter weather and related energy shortages had only a temporary effect on the economy.

The March jobless rate was at the same level as in January. It rose 0.2 per cent in February largely because of layoffs resulting from energy shortages.

Total employment increased by 513,000 in March to 89.6 million, continuing an expansion that has totaled 1.7 million persons since October. The number of persons unemployed dropped by 119,000 last month to 7.1 million.

Most of the improvement in unemployment took place among adult men, a reflection of factory recalls and a sharp pickup in the construction industry.

In another report, the Commerce Department said today that construction spending jumped 9.8 per cent in February above January levels.

It said the seasonally-adjusted annual rate of new construction put in place was $150.5 billion, up from January's upward revised $137.1 billion.

In another economic report issued today, the Federal Trade Commission said that manufacturers' after-tax profits averaged five cents per dollar of sales in the fourth quarter of 1976, down almost 6 per cent from the 5.3 cents in the third quarter of 1976.

The annual rate of return (after taxes) on stockholders' equity was 13.1 per cent in the fourth quarter of 1976, compared with 13.7 per cent in the third quarter and 13.1 per cent in the fourth quarter of 1975.

After-tax profits of manufacturing corporations in the fourth quarter were $15.5 billion, down $500 million from the preceding quarter and up $1.3 billion from the 1975 quarter.

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PRESS RELEASE OF MARCH 23, 1977:
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an extraordinary general meeting, to be held at the end ordinary general meeting, will increase the capital from 11,918,800 to Fr. 926,110,600 by incorporation of transfer ums and the creation of new shares allocated free of e to the shareholders on the basis of one new share, le January 1, 1977, against 10 existing shares."

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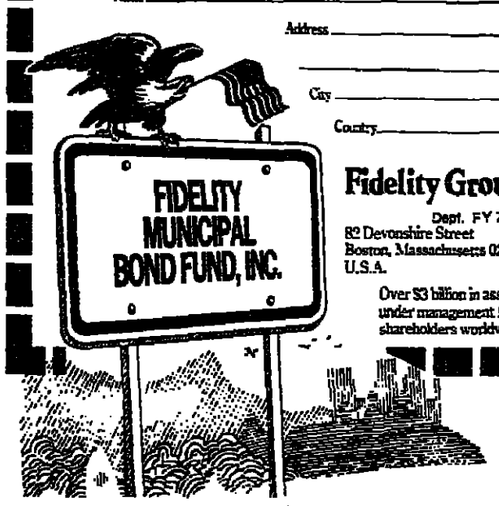
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NYSE Nationwide Trading (3 O'clock) April 1

(Continued from Page 8.)

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
58½	50½	SoNRes 1.85	7	51	52⅞	52⅜	52½+	⅛
40¼	35½	SoNETel 3	5	6	37¼	37	37¼+	⅛
37	32⅜	SouPac 2.24	8	226	33½	33¼	33⅜	
62¾	55	SouRy 2.32	10	77	57¾	57½	57½—	½
6⅞	6¼	SouRy pf .50		25	6⅝	6½	6⅝+	⅛
38⅜	30½	SoUnCo 1.34	10	13	30⅞	30⅝	30⅝—	⅛
27⅝	22	Soutind .53b	10	4	27⅞	27⅝	27⅝—	⅛
47	35	SouRoyl .63	17	19	39¼	38¾	39¼+	1⅛
10¼	8	SwstFor .20	7	11	9⅛	9⅛	9⅛	
22¼	20¼	SwtFI pf1.50		3	21⅞	21⅝	21⅝—	⅛
15½	13¼	SwPbSv 1.10	9	129	13⅞	13⅝	13⅝	
14⅛	12	SprinFd .28	5	10	12⅛	12	12	
13⅜	9⅝	Sparton .40	7	11	11½	11½	11½	⅛
17⅝	15⅝	SperryH 1	7	6	16⅞	16⅝	16⅞+	
43⅛	35	SperryR .92	8	431	35⅞	35⅜	35½+	⅛
14⅜	12⅝	SpringM .80	8	17	13¾	13½	13¾+	¼
29⅞	24	SquarD 1.20	15	74	27⅞	27	27	
33½	27½	Squibb .96	12	103	28¼	27¾	28⅛+	⅛
22½	18½	Staley 1	7	33	20⅝	20¼	20⅝+	¾
24¾	23	StPoor 1.92a		2	23⅞	23⅝	23⅞+	⅛
31⅛	27½	StBrand 1.28	12	33	28½	28¼	28¼	
42¼	34⅛	StBPaint .40	17	9	34½	34½	34½+	¼
43⅜	38⅝	StdOilCl 2.20	8	294	39⅞	39⅜	39⅞+	½
59⅝	49⅝	StOilInd 2.60	9	549	51⅞	51	51⅞+	1
85⅝	73½	StOilOh 1.35	23	77	80⅞	80½	80⅞+	⅛
60½	58¾	SOOh pf 3.75		z20	60½	60½	60½+	1
8⅜	7	StdPress .40	17	10	7½	7⅜	7½+	⅛
7⅝	6⅝	StdPrud .65	11	22	6⅞	6¾	6⅞+	⅛
17½	16⅛	Standex .80	6	5	16¼	16⅛	16¼—	⅛
19¾	17	Stanray .80	8	6	19⅜	19⅜	19⅜	
24⅜	22⅞	Starrett 1.12	7	1	23	23	23 +	⅛
13	11⅞	StaMSe 1.05		42	11⅞	11⅝	11⅞+	⅛
49	45½	StaufCh 1.44	9	54	47	46½	46½—	½
9⅞	7⅞	Sterchi .56	7	9	9½	9½	9½	
17	14⅝	SterDrug .70	11	392	15½	14⅞	15⅛+	⅛
7⅛	4⅞	SterlPre .12	6	16	5	4⅞	5 +	⅛
11⅞	9⅞	Sterndnt .40		22	11¼	11	11⅛+	⅛
19⅞	17	StevenJ 1.20	5	x59	17	16⅝	17 +	⅜
37⅛	33¼	StewWa 1.96	8	12	33⅞	33⅝	33⅞	
23⅛	20¼	StokVC 1.20	15	17	22⅛	22	22 —	¼
61	54⅞	StoneW 2.50	7	4	54⅞	54⅝	54⅞+	¼
16½	15⅝	StopShop 1	6	9	16¼	16¼	16¼+	¼
12½	10¼	StorTec .67t	6	18	10¾	10⅝	10⅝—	⅛
25⅝	23⅜	StorerB 1	6	130	27⅛	26⅞	26¾+	⅝
14¼	12⅝	StridRite .92	7	35	14¼	14⅛	14⅛+	⅛
45	38¼	StuWar 1.68	5	71	39¼	38⅞	39¼+	⅛
5¼	3½	SuavSho .20	4	94	3⅞	3⅝	3⅞+	⅛
24⅞	20½	SubPrG 1.08	7	7	21⅛	21⅛	21⅛—	⅛
10¼	8½	SuCrest .50	3	22	9¼	9	9 —	¼
25	19	SunChm .40	6	18	21⅛	21	21 +	⅛
47	40¼	SunCo 2	6	164	43⅛	42¾	42¾+	⅛
51	41⅞	SunCo pf2.25		145	45⅛	44⅛	44⅛+	⅛
25	20⅛	Sunbm 1.08	9	78	22	21⅝	21⅞+	⅛
35¼	33½	Sundstr 1.20	8	29	35⅜	35⅜	35⅜+	¼
16½	11	SunsMg .14r	90	82	15⅛	15¼	15⅜	
24⅛	21⅛	SuperVal .66	10	3	22⅛	22½	22½	
258	135	SuprOil 1.80	15	24	183¼	183	183¼—	⅜
8½	6⅞	SupmkG .30	6	40	7⅛	7	7	
22⅜	17	Suprscp .25e	5	44	17¼	17⅛	17¼+	¼
7⅜	6¼	SutroMtg	33	9	6⅝	6⅝	6⅝	
19⅞	15⅝	Swank 18	6	10	16	15⅞	16	
19⅝	16¾	Sybron .84	8	5	17⅛	17	17 —	⅛
14¼	10⅞	Sycor	7	82	10⅜	10⅜	10⅜	
6¼	5⅝	Systron		18	5⅝	5⅝	5⅝	
22⅞	17½	Ticor 1.10	6	7	19⅛	19⅛	19½	
39	34¼	TRWIn 1.40	9	134	35¼	34⅞	35¼+	¼
89	83	TRW pf 4.40		1	83	83	83	
79½	73⅝	TRW pf 4.50		7	76½	76	76½—	½
33⅞	28¼	TaftBrd .80	9	5	29⅛	29	29⅛+	¼
6⅝	4⅝	Talcott	25	3	5¼	5⅛	5¼+	⅛
10½	8¼	Talley .60	5	9	9	8⅞	8⅞	
13⅛	12	Talley pf 1		12	12¼	12	12¼+	¼
20¼	17¼	TampEl 1.12	9	458	18	17¾	18 +	⅛
42⅞	35	Tandy	8	488	36⅛	36	35⅛—	⅛
15	11¼	Tandycft	6	66	12½	12⅛	12½+	¼
12½	9⅝	Tappan .24	9	12	10⅛	10	10 —	⅛
39¾	32½	Technicr .40	10	55	38⅛	37	38⅛+	1⅛
8¼	5¼	Technicir	33	58	8	7⅞	7⅞—	⅛
13	10⅜	Technicn	10	187	10⅝	10⅜	10⅜	
69½	56½	Tektronx .60	16	236	59⅞	59⅜	59⅞+	½
6⅞	6	Telcor n .30	5	18	6⅛	6⅛	6⅛+	⅛
70	55⅛	Teledn 1.451	5	54	58⅛	57½	57⅞+	⅛
9⅞	7	Telprmi	298	92	7⅞	7⅝	7⅝+	⅛
3⅞	2½	Telex	11	31	2⅝	2⅝	2⅝+	⅛
[illegible]	[illegible]	Tenneco [illegible]						
17½	13¼	Tesoro 1	10	129	13½	13¼	13¾+	⅛
31	25⅛	Tesor pf 2.16		45	26	25⅝	25⅞+	⅛
33	26	Texaco 2	8	869	27	26½	27 +	½
37¼	34¼	TexCom 1.10	10	3	34⅞	34⅝	34⅝+	⅛
41⅞	33¼	TexEst 1.85	10	299	42	41⅞	41⅞+	¾
29¾	26¾	TxET pf 2.40		51	27¼	27⅛	27¼+	¼
31¾	33	TxET pf 2.97		12	30¼	30¼	30¼	
49	41¾	TexGsT 2	7	34	42⅛	42½	42⅛+	¼
49	42	TxGs pf 1.50		1	42½	42½	42½—	⅜
16⅛	14½	TexInd 1b	15	4	15	15	15 —	¼
102¼	87⅞	TexInst 1.32	20	403	85⅞	84⅞	85 +	⅝
11⅝	8⅝	TexInt	14	62	8⅞	8⅝	8⅝+	⅛
33	25⅜	TexOGs .20	10	195	26¾	26⅝	26¾+	½
33½	23¼	TxPcLd .35e	21	9	33½	33¼	33½	
22	19¼	TexUtil 1.40	9	230	19⅞	19⅝	19¾+	¼
31⅞	23⅝	Texsgif 1.20	14	55	29⅝	29½	29⅝+	⅛
55¾	51½	Texglf pf 3		22	52	51⅞	52 +	½
5⅜	3¼	Texfi Ind		22	4⅛	4	4⅛	
27¾	25	Textron 1.40	8	93	27	26⅝	26⅞+	⅛
34⅝	31¾	Textr pf 2.08		10	32	32	32 +	⅛
25½	22⅞	Textr pf 1.40		2	24⅝	24⅛	24⅛	
23⅞	19¼	Thiokol .84	6	202	20⅝	20	20⅝+	⅛
40⅛	33	ThomBet 1	16	50	34½	34⅝	34¼+	¼
12¾	10⅛	Thomln .44	8	35	10¼	10¼	10¼—	⅛
18⅞	15⅞	ThomJW .80	8	4	16⅝	16⅝	16⅝+	⅛
9⅞	8⅝	Thrifty .43	11	3	9	9	9	
20⅝	16½	TidwtMr .60	7	19	20	19¾	19⅞	
13½	10¼	TigerInt .50	7	76	10⅞	10¾	10⅞+	⅛
38¼	33	TimeInc 1.15	13	98	33⅞	33⅞	33½—	¼
23	20	TimeMir .80	10	164	21	20½	21 +	⅛
54⅞	50	Timkn 2.20	9	37	51⅛	51⅛	51⅛—	⅛
17¼	16	Tishman	34	17	17	17	17 —	⅛
7	5½	TobinP .15e		1	6⅞	6⅞	6½+	⅛
14⅞	8½	ToddShip		38	12⅞	11⅞	12⅛+	⅜
26	24⅛	ToIEdis 2.12	9	x33	25⅛	25	25 —	⅛
25¼	24½	ToIEd pf2.21		2	25⅛	25⅛	25¼	
12¼	9⅞	TonkaCp .43	6	9	10⅜	10½	10⅜	
7⅜	6⅛	TootRol .40b	10	2	6⅞	6⅞	6⅞	
13⅞	11¼	Tracor .20	6	10	11⅛	11¼	11¼	
37¾	31⅛	Trane 1.08	10	27	34½	34	34⅛+	⅛
37⅞	34½	TranUn 1.76	9	43	37⅝	36½	35⅛—	⅛
12⅞	9⅝	TWA	4	69	9⅞	9⅝	9¾+	⅛
19¼	17	TWA pf 2		6	18½	18½	18½	
15¼	13⅛	Transam .66	8	325	14⅛	13¾	13⅞+	⅛
19⅞	17	Transco 1	8	47	18	17⅞	17⅞	
11⅞	9¾	Transcn .52	7	65	10¼	10	10¼+	¼
24¼	22½	Traninc 1.92		4	23¼	23⅛	23⅛—	⅛
74½	71¼	TrGP pf 6.65		z100	74	74	74	
99½	91¼	TrGP pf 8.64		z80	97	97	97	
28½	26¼	TrGP pf 2.50		4	27⅛	27	27	
11¼	9¾	TranOhF .28	4	41	11½	11⅛	11¼+	⅛
23⅝	21	Tranwy 1.40	7	125	21⅞	21⅛	21⅞+	⅛
37	30	Travlrs 1.08	9	317	31⅞	31⅛	31⅞+	⅛
43	37⅞	Travelr pf 2		1	38	38	38 —	½
10½	9	Trianind		1	9⅝	9⅝	9⅝—	⅛
18⅛	14⅛	TriaPac .52e	4	4	16⅜	16⅜	16⅜—	⅛
26⅛	17⅞	Trintyln .80	6	42	23⅛	23⅛	23⅛—	¼
31⅛	26¼	Tropican .50	18	3	29⅞	29	29	
15⅝	14	TucsnG 1.08	8	75	15¼	15	15⅛	
12¼	9⅞	TwenCen .50	7	25	10⅛	10⅛	10⅛	
17¾	15¼	TwinDs .80	7	13	16	15⅝	15⅝	
24½	17⅞	TycoLab .40	12	74	19¾	19½	19¾	
24⅞	20⅝	TylerCp .60	7	19	23	22⅞	23	
27½	20	UALInc .60	25	238	20⅝	20¼	20¼	
20⅛	17⅝	UGICp 1.40	7	13	18⅛	18	18 +	⅛
15½	13⅝	UMCInd 1	8	31	14½	14	14½+	⅜
2⅞	1¼	UMETTr		6	1½	1½	1½	
17¾	14	UOP .35e	10	33	14⅜	14¼	14¼—	¼
39	31¼	UVInd 2	5	68	35⅞	35⅛	35⅝+	1
22¼	20	UARCO 1.30		11	20⅛	20⅛	20⅛—	⅛
13⅝	11	Unarco .60	4	3	12⅛	12⅛	12⅛—	⅛
33	28¼	UnilLt .76e	6	2	32	32	32	
51⅛	47¼	UniNV 3.33e	6	10	50⅞	50⅞	50⅞	
13⅞	11⅛	UnBancp .84	10	27	11⅞	11¾	11⅞	
66⅜	57⅝	UCamp 1.80	12	111	62⅛	61⅞	62	
62⅞	56⅜	UnCarb 2.80	8	768	57¾	56⅞	57 —	½
8¾	7¼	UnCmrce	19	22	8⅝	8⅛	8⅝	
7⅜	6	UnionCp	12	15	6	6	6 —	⅛
16½	15	UnElec 1.36	8	182	15¼	15⅛	15⅛—	⅛
47	44½	UnEl pf 4		z10	46	46	46 —	1
31	29⅛	UnEl pf 2.72		3	29⅜	29⅜	29⅜	
5⅞	4⅛	UnFidel	6	7	5	4⅞	5 +	⅛
59⅛	53⅝	UnOCal 2.20	8	152	55⅞	55⅝	55⅞+	¼
76⅜	70⅛	UOCa pf2.50		1	71¾	71¾	71¾+	⅜
55	48	UPacCp 1.70	13	413	52⅛	51⅝	51¾	
19⅝	16⅞	UnPac pf .47		2	18	18	18 —	⅛
10⅜	9¼	Uniroyal .50	16	180	9¾	9½	9⅝+	¼
10⅛	8⅛	UnBrand	8	7	8¼	8¼	8¼	
11¼	10	UnitCp .80e		27	10⅜	10¼	10⅜+	⅛
30½	25½	UnEnRs 1.72	6	163	27	25⅞	27 +	1⅛
13½	11	UFinCal .40	6	206	13	12⅞	12⅞	
14⅜	11⅜	UnGrnty	6	43	11⅞	11¾	11¾	
27⅞	25⅛	Uilium 2.44	9	7	26⅝	26½	26½	
25¼	23¼	Unitlu pf2.20		z1000	24⅜	24½	24⅜+	⅜
24½	19⅛	Unitind .70	8	18	23⅝	23½	23⅝—	⅛
5⅞	4⅛	Unitinn .14	7	89	6	5⅜	6 +	⅛
13⅞	12¼	UJerBk 1.04	8	5	12⅞	12¾	12⅞—	⅛
13⅛	10⅝	UnitMM		53	10¼	10⅛	10⅛—	¼
39⅝	31¼	UnNucir	11	309	36¼	35	36⅛+	⅜
4⅞	2¾	UnPkMn		74	2⅞	2¾	2⅞	
13⅜	11¼	UnRefg .56	8	14	11⅞	11¾	11¾	
18⅛	15⅝	USFoS 1.26e		8	16⅝	16⅛	16⅛	
54⅞	47¼	USFidG 2.76	10	131	49⅞	49⅛	49½+	¼
26⅛	23¼	USGyps 1.60	12	37	24⅞	24½	24⅞+	⅜
8⅜	6⅝	USHom .16	8	105	7¼	7⅛	7⅛—	⅛
8¾	6½	USInd .40	9	88	6⅞	6⅝	6¾	
12⅛	9⅛	USLeasg .32	5	5	10⅛	10⅛	10⅛	
4	2⅞	USRty		9	3⅛	3½	3½	
27	22¾	USShoe 1.20	7	24	23⅜	23½	23⅛+	¼
50	43⅞	USSteel 2.20	9	323	46⅛	45⅝	46 +	½
29⅜	24¼	USTobc 1.40	12	20	27½	27⅜	27½+	⅛
39	34⅛	UnTech 1.20	7	328	34⅞	34⅜	34⅞+	⅜
174	155¼	UnTch pf 8		8	159	159	159 +	¼
121¼	112⅞	UnTch pf7.32		1	113	113	113 —	1¾
19⅞	17⅞	UnTel 1.20	9	202	19	18⅞	19 +	⅛
24½	22¼	UnTl 2pf1.50		31	23½	23¼	23¼	
2⅜	15-16	UnTel wt		436	2	1⅞	1⅞	
7⅞	6⅝	Unitrod .10	9	19	7⅝	7½	7⅝+	⅛
11	9	Univar .56	6	5	10⅛	10⅛	10⅛	
22⅛	19⅞	UnivFds 1	8	7	20⅛	20⅛	20⅛+	¼
33½	29⅞	Leaf 1.88	8	25	32½	32⅛	32⅛—	⅜
38⅝	34	Upjohn 1.08	13	x390	34⅞	34½	34½—	¼
18⅛	14¼	USLIFE .40	6	38	15	14⅞	15 +	⅛
12½	11⅞	UslifeF .96		12	12⅛	12	12⅛	
45⅛	39⅞	UtahPL 3.12	8	100	40⅞	40¼	40⅞	
34⅝	31⅝	UtPL pf 2.80		9	31⅞	31¾	31⅞+	⅛
22⅞	18⅝	VFCp 1.10	9	11	19⅞	19⅝	19⅞+	⅛
21⅝	17½	VSICorp .80	7	4	21½	21½	21½	
8⅞	7	Valleyln .40	14	189	8¾	8¼	8¾+	½
19⅝	14¾	Varian .28	12	47	16⅞	16⅝	16⅝—	⅛
8⅝	7¼	Varolnc .20	4	14	8⅛	8	8⅛+	⅛
5⅞	4⅞	Vendo		32	5¼	5⅛	5⅛—	⅛
4⅝	3⅝	Venlca .20	13	22	4	3⅞	4 +	⅛
14⅞	14⅛	VestSe 1.31e		20	14⅜	14¼	14¼+	⅛
23	15¾	Vetco .20e	8	144	17¾	17⅛	17¼+	¼
15⅝	9½	Viacom	13	146	13	12¾	13 +	¼
11¾	7	VictorC .20	12	46	11	11	11	
15⅝	14	VaEPw 1.24	8	376	14⅜	14⅛	14¼	
60	55¼	VaEP pf 5		z100	56	56	56	
101½	97½	VaEP pf8.84		z40	101	101	101 +	2½
108¾	103	VaEP pf9.75		z450	103¾	102¾	102¾—	1⅛
31¾	30¼	VaEP pf2.90		4	30¾	30¾	30¾	
89	85	VaE pfJ 7.72		z50	87	87	87	
6⅜	5	Vornado	9	8	5⅛	5⅛	5⅛—	⅛
27⅞	24¼	VulcnM 1.10	8	5	25⅜	25¾	25¾—	⅛
21	17	Wachova .54	9	28	17¾	17½	17¾+	¼
4½	4	WachRty		8	4	4	4	
15⅝	13¼	WalMart .10	11	17	13¾	13½	13⅝—	¼
17⅞	14⅞	Walgrn 1.10	7	40	15⅜	15	15¼+	¼
28⅞	25⅜	WlkrA 1.40a	8	16	27¾	27½	27⅝	
21⅜	18¼	WallBus .66	8	5	18½	18¼	18¼—	¼
26⅝	20½	WallMu 1.20	4	17	24⅝	24⅝	24⅝	
39⅝	33⅝	WaltJim 1.20	8	126	34⅝	33¾	34 —	¼
12½	11½	WaltJ pf 1		z150	11⅞	11½	11⅞+	⅜
42⅝	36⅛	WaltJ pf1.60		3	37¼	37¼	37¼	
9¼	6½	Warnaco		60	9⅛	9	9 —	⅛
31¾	28½	WarnS 1.20	11	73	30½	30½	30½	
29¾	26¼	WrnCom .80	7	66	27¾	27½	27¾+	¼
10⅝	9⅝	WrnerCo .60	10	3	9¾	9⅝	9⅝	
31¾	25⅝	WarnerL 1	13	571	26⅝	25⅞	26⅝+	⅜
23⅛	21	WashGs 2.08	8	31	23⅛	22⅞	23 —	⅛
20¾	16¾	WashNat .80	7	5	17	17	17 +	⅛
22¼	18½	WashSH 1	7	14	21½	21⅛	21⅜—	⅛
25⅝	20½	WasWat 1.76	7	7	22½	22⅛	22¼—	⅛
15	12	WasteM .20	12	242	14⅛	14	14⅛	
24½	18¼	WatkinJ .32	15	39	23	22⅞	23	
19½	18	WayG pf1.60		2	19	19	19	
6⅝	4⅝	WeanUn .05e	9	22	6⅜	6¼	6⅜	
18⅞	15	Wea pf 2.20k		8	15	15	15	
10¾	8	WebbDel	15	243	9¼	8¾	9⅛—	⅛
27½	24¾	WeisMkt .82	9	2	25¾	25¾	25¾	
28⅞	26	WellsFg 1.72	9	73	27⅛	26¾	27⅛+	¼
11¾	9½	WellFM .54e	16	13	10⅜	10¼	10¼—	⅛
57	54	WtPP pf4.50		z100	56	56	56	
41	34	WtPtPe 2.40	7	39	36	35¼	36 +	1⅛
10⅜	8	WnAirL .40a	8	35	8⅝	8¼	8¼+	⅛
30½	26½	WnBnc 1.50	7	48	28	27⅛	27⅛	
18¼	14⅛	WnNoA .40b	6	29	15⅝	15	15½+	½
18⅞	14	WnPacIn	6	22	17⅜	17	17¼+	⅛
19	17	WnPubl .88	7	30	18	17⅞	17⅞+	⅛
20½	17⅝	WUnion 1.40	8	80	17⅞	17¾	17¾	
12½	12⅜	WnUn dep pf		4	12⅜	12⅜	12⅜	
27¼	25⅞	WUTI pf 2.56		8	26	25⅞	25⅞—	⅛
18⅝	16¼	WestgEl .97	7	3463	18¾	18¼	18⅝+	½
1¼	13-16	Westmor		36	1	1	1	
32⅞	26	Wstvaco 1.10	9	50	32	31⅞	31⅞	
46½	38⅝	Weyerhr .80	17	592	39⅜	38⅝	39¼+	¾
64½	54½	Weyr pf 2.80		21	56	56	56	
26⅜	24	WheelF .72	12	128	26¼	26	26¼+	⅜
20	16¼	WheelPit	330	12	16⅝	16½	16½+	⅛
53	50	WhelPit pf 5		z40	50¼	50¼	50¼—	¾
27½	23⅝	Whirlpol 1	11	217	24⅛	23⅞	24⅛+	¼
27	23⅜	WhitCon 1.10	6	69	26⅝	26½	26⅝+	⅛
39½	37⅞	WhitC pfC 3		5	39⅝	39⅝	39⅝+	¼
8⅝	6¼	WhiteMt	4	38	7½	7¼	7¼—	⅛
27¼	21⅛	Whiting 1.50	7	17	27	26⅝	27 +	¼
6⅞	5⅛	Whittakr	8	101	5¼	5⅛	5¼+	⅛
14⅞	13	Wickes .72b	8	68	13⅜	13	13⅛+	⅛
10	6½	WiebdtSt .32	8	10	7½	7½	7½—	⅛
26⅛	22⅞	Williams 1	10	222	23¾	23⅛	23⅝+	¾
9⅝	6½	WilshrO .12	9	39	8	8	8	
45½	40	WinnDx 1.56	13	47	41⅝	41¼	41⅜—	⅛
6⅞	4¾	Winnbgo	19	208	5	4⅞	5 +	⅛
19⅛	14½	WinterJ .80a	5	5	15¼	15⅛	15¼+	⅛
32¾	27¾	WiscEP 2	9	57	28¼	28	28¼+	½
21¼	19⅜	WisGas 1.70	8	28	20⅛	19⅞	20 +	⅛
22⅜	19½	WiscPL 1.60	9	26	20½	20⅜	20½	
21¾	18¾	WiscPS 1.46	9	15	19⅝	19⅜	19⅝—	¼
33⅝	28	Witco 1.40	8	69	31¼	30¾	31	
15¼	12⅝	WitrD .60	5	x23	12⅞	12⅜	12⅞+	¼
5⅞	4	WolvrW .12	5	17	4¼	4⅛	4⅛	
12¾	10¾	Wometco .48	6	36	11⅛	10¾	10⅞+	⅛
8⅞	6½	WoodCp .40	5	25	7⅛	7	7 +	⅛
29½	19½	WoodPet .30	12	26	22¾	22½	22½+	⅜
26¾	24⅛	Wolwth 1.40	7	202	25¾	25½	25⅝+	⅛
39½	36	Wolw pf 2.20		4	37½	36⅞	37	
6	4⅛	WorldAir	23	8	5¼	5⅛	5⅛—	¼
81	70⅝	Wrigly 2.40a	10	34	81½	80¼	81⅞+	⅞
9½	9¼	Wurlitzer n.40	6	9	9⅜	9¼	9⅜—	⅛
11⅞	9⅜	Wylain .60	10	64	11⅛	10⅞	11	
2⅜	1⅜	WylyCp		98	1½	1⅜	1½	
58¾	46¾	Xerox 1.20	11	743	48⅛	47⅞	48¼+	¼
24⅝	15⅞	Xtra .08e	7	38	19½	19¼	19½+	¼
13	10⅛	Yates	7	375	12½	12	12⅜+	⅛
16⅝	14½	ZaleCp .88	6	27	15¼	15	15¼+	⅜
15	13	ZaleptA .80		1	13¼	13¼	13¼—	¼
14¾	10	Zapata .30b	3	86	10⅜	10⅛	10⅜+	¼
8⅜	7	ZayreCp	4	68	8¼	8⅛	8⅛	
28	23	ZenithR 1	12	89	24¾	24⅜	24⅜—	¼
16	13	ZurnInd .48	9	31	14	13⅞	14 +	⅛

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Amex Nationwide Trading (3 O'clock) April 1

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
7⅛	5⅜	A E Pls	4	16	6¼	6	6 —	¼
5⅞	4⅞	AAVCos .32	4	1	5¼	5¼	5¼+	⅛
9⅝	7⅛	APS Inc .30	6	x23	7¼	7⅛	7¼	
12½	10⅜	ASPRO .56	6	2	11⅜	11⅜	11⅜—	⅛
1⅜	14-16	ATI Inc		21	1½	1	1⅛	
14⅝	9⅝	AVCCp .40	5	23	11⅝	11⅛	11⅛—	⅛
12½	11¼	AVXCp .32	7	x11	12⅛	11⅞	11⅞	
1⅜	⅝	AcmeHm		38	1¼	1⅛	1¼+	¼
9⅛	6¼	Action .28b	5	21	6⅞	6⅝	6⅞	
4¾	3½	ActonCp	13	21	4¼	4⅛	4⅛+	⅛
5¼	3¾	AdamRs .04e	8	12	4⅞	4⅞	4⅞+	⅛
16⅛	13⅝	AdobeOil .16	15	28	13⅞	13⅝	13⅝—	¼
1⅞	1¼	AeglsCp	7	43	1⅜	1⅜	1⅜	
10⅞	8½	AeroF.o .15e	5	3	8⅞	8⅝	8⅞+	⅜
2⅛	1⅝	Aeronca		3	1⅞	1⅞	1⅞+	⅛
4⅞	3⅝	AffilCap .10e	4	1	4½	4½	4½	
9⅝	8⅛	AffilHsp .24	7	6	8½	8½	8½—	⅛
8¾	6½	AlanWdS			7⅝	7⅝	7⅝—	⅛
5⅜	4½	AlaskAir	4	7	4⅝	4½	4⅝+	⅛
10	8¼	AllegCp wt		8	9⅝	9⅝	9⅝—	⅛
6⅛	4⅞	AllegAir	8	13	5⅛	5⅛	5⅛+	⅛
1⅝	1	AlldArt		45	1⅛	1	1⅛	
20½	13⅝	AldThr .88	9	8	20	20	20 —	¼
3⅛	2	Alphaind	7	1	2½	2½	2½	
7½	5⅞	Altamil .10e	4	16	6⅝	6⅝	6⅝+	⅛
1⅜	1	AltecCp		3	1	1	1	
7-16	3-16	AltecCp wt		2	3-16	3-16	3-16	
49¾	47½	Alcoa pf3.75		z200	49	49	49	
12⅛	4⅞	AMAX wt		66	4¾	4½	4¾+	⅛
4	1⅞	AmAgro		25	3½	3⅜	3⅜+	⅛
8¼	6⅞	AmBltrl .50	6	5	7	7	7	
21	16⅜	AmBrd wt		16	19⅞	19½	19⅞+	⅜
3-16	1-16	ACenMtg wt		3	1-16	1-16	1-16	
7⅛	6⅛	AContrl .48	6	1	6⅞	6⅝	6⅝	
9⅝	5¾	AGarPd 34		1	7⅝	7⅝	7⅝+	⅛
5⅛	3⅛	AIntPlct	4	29	4⅝	3⅝	4⅝+	⅛
2⅞	2¼	AIsrael .19r	5	11	2⅝	2⅝	2⅝	
10⅝	8½	AMaizeA .40	6	11	9⅛	8⅞	9	
10½	8½	AMaizeB .40	5	12	8⅝	8½	8½—	⅛
37⅞	33⅝	AmPetf 2.20	8	1	34⅝	34⅝	34⅝—	⅛
9⅝	7⅝	APrecs .28	6	3	8⅞	8⅛	8⅞+	⅛
6	4⅝	ASafEq	4	7	5⅛	5	5	
13½	9¼	AmSciE .04e	25	162	14⅛	13¼	14⅛+	⅜
5⅞	3¾	AmTec .25e	6	1	5	5	5 +	⅛
12⅝	11	AmUtiS .63e		2	11⅝	11⅝	11⅝—	⅛
3¼	2½	AndreR .07e	13	6	3	3	3 —	⅛
3⅝	2	AngloC .13e	7	140	3⅜	3¼	3¼—	⅛
8⅜	6⅞	Anken .28	6	6	7	7	7	
7⅝	5¼	Anthony .32t	3	18	5½	5¼	5½+	⅛
6⅝	5⅛	AppldDta	7	8	5⅞	5⅝	5⅞+	⅛
6¼	3	ApldDev	14	41	4⅛	4	4⅛+	⅛
17⅜	14⅛	AquitCa .30	9	4	15	14⅞	15 +	⅛
5¾	4	ArizCL .10e	14	4	4¼	4¼	4¼+	⅛
7½	5½	ArminCp .12	6	68	5½	5¼	5¼—	⅛
6½	4¼	ArrowE	13	4	6	6	6	
8¾	5⅞	Arundel	8	1	7¾	7¾	7¾—	⅛
13¼	9⅝	Asamera .30	12	229	12	11⅞	11⅞	
11¼	9½	AshlOC .20	9	11	11	10⅞	10⅞	
4⅞	3⅝	AtlasCM .11e	12	25	4¾	4½	4⅝+	⅛
11⅜	9	AtlasCp wt		24	10¼	10	10¼—	⅛
15¼	13⅝	Augat .30	12	x12	13½	13¼	13¼—	⅜
23⅞	14¾	AustralO	25	226	22⅞	21⅞	22 —	⅜
7	5⅞	AutoTrn .70t		12	6⅞	6⅝	6⅝+	⅛
5⅜	4	AutmRad	3	7	4½	4	4	
4⅝	3⅞	AVEMC .20	6	4	4¼	4¼	4¼+	⅛
29¼	23⅞	Avondal 1.20	9	2	25½	25	25 —	½
8¾	7	AydinCp	7	4	7¼	7¼	7¼+	⅛
		B						
1⅛	13-16	BRT .30e		2	⅞	⅞	⅞+	1-16
10¼	8⅛	BadgrMt .50	9	7	12⅛	11⅜	11⅜—	⅜
6⅛	4⅛	BakerM .15e	6	5	5	4⅞	4⅞+	⅛
14⅝	10⅞	BaldorEl .24	7	79	15	14⅝	14⅞+	⅜
7⅛	6⅜	BaldwS .32a		10	6⅞	6⅞	6⅞+	⅛
18¼	16⅛	BanFd 1.15e		11	17½	17½	17½	
18¼	16⅛	BanFd 1.15e		11	17½	17½	17½	
2	15-16	BangPun wt		3	1¼	1¼	1¼	
14⅝	9½	Banister .40	6	65	11¾	11½	11½—	⅛
6⅞	4⅜	Banner .08	8	147	7⅛	6⅞	7⅛+	⅜
5⅛	2⅞	BarcoCa .12	9	1	3⅞	3⅞	3⅞+	⅛
5⅞	4⅜	BarryR .12	6	5	4⅝	4⅝	4⅝	
12½	10	BarryWr .44	8	10	12	12	12	
3⅛	1⅜	BaruchF		2	2⅛	2⅛	2⅛	
6¼	4⅜	Belfind .08a	6	21	5⅛	5¼	5⅜	
2¼	1⅞	BelsctR .06f	6	2	2⅛	2⅛	2⅛	
7-16	5-32	BenStMg wt		2	¼	¼	¼—	⅛
3⅞	2⅛	Bonrus	17	32	2⅜	2⅜	2⅜+	⅛
3½	2⅛	Berg Enf	138	4	2⅜	2⅜	2⅜+	⅛
7⅝	5	BergenB	6	3	5⅝	5½	5½	
16⅝	13½	BrgB pf 1.15		3	14⅝	14⅝	14⅝+	⅛
3¼	2⅛	BernzO		5	2¾	2⅝	2⅝+	⅛
6¼	5	Bertea .14	9	3	6¼	6⅛	6⅛—	⅛
3⅞	2⅝	BervenC .06		7	3	2⅞	3 +	⅛
4¼	3	BethCp .10e		5	3⅛	3⅛	3⅛—	⅛
3¼	2⅝	BeverlyE		7	2⅝	2½	2⅝	
8	7	BigVSup .36	5	6	8	8	8 +	¼
16⅜	15¼	BinkMf 1a	7	1	15⅞	15⅞	15⅞—	⅛
18⅜	14⅞	BinnySm .80	7	12	17	16⅝	16⅝—	⅛
11¼	8⅛	Blount .30	4	6	8½	8½	8½—	⅛
8	6⅞	BoltBer .20	17	5	7	6⅞	7 +	⅛
24¼	16½	BowVall .10	104	43	18	17½	17⅞+	⅜
11⅝	9⅛	Bowne .30	5	2	9⅝	9⅝	9⅝	
9⅝	7⅛	BradfdN .20	10	55	8	7⅞	7⅞—	⅛
5	4	Branch .20	5	3	4¼	4¼	4¼	
9⅝	7½	BranifAr wt		5	7⅞	7⅞	7⅞—	⅛
12¼	8⅝	BrascanA 1	3	88	11⅜	11⅛	11⅛+	⅛
11⅝	9⅝	BrewerC		21	10⅛	10⅛	10⅛	
2⅞	2	BrownCo wt		1	2	2	2	
15½	13⅝	BrnFA .60	9	3	14½	14⅜	14⅜	
14⅝	13½	BrnFB .60	9	13	14¼	13¾	13¾—	¼
5½	4½	Buehler	5	4	4⅝	4⅝	4⅝—	⅛
3⅜	2⅜	Burgess	7	14	2⅞	2¾	2¾—	⅛
15¼	13⅞	Buring 1.10	6	3	14⅝	14⅛	14⅛	
11	9¼	Burnsin .60	7	109	9½	8⅞	8⅞—	⅝
13½	9⅞	Butlerin .50	6	62	13½	12⅞	13⅛+	⅝
		C						
38	21⅝	CK Pet .20e	27	27	34½	33½	34½+	⅝
3½	1⅝	CDI Cp	18	5	3⅛	3	3⅛	
9⅝	6	CHCCp .24r	12	69	9⅞	9⅝	9⅝	
3⅞	2⅞	CMI Cp	8	37	3	2⅞	2⅞—	⅛
8⅞	6⅞	CRSDes .20	5	8	7¼	7⅛	7⅛	
10	5⅞	Cabicom	8	28	10	10	10	
14⅛	11¼	Caldor .25	8	9	13¼	13⅛	13⅛—	⅛
5⅝	3	Calcomp		28	3⅛	3	3	
8¼	6	Camco		2	6⅝	6⅝	6⅝	
3 15-16	3	CaChbA		27	3⅝	3⅝	3⅝+	⅛
5⅝	4¼	Campin		1	4⅝	4⅝	4⅝—	⅛
8	5⅞	CdnHomO	17	20	6	5⅞	5⅞	
20½	16⅝	CdinPA 1.50	9	6	20¼	20⅛	20¼—	⅛
14½	12½	CdnMerr	11	5	14	13⅞	14 +	¼
16⅞	14⅝	CdnOccl .54	6	6	15⅛	15	15⅛+	¼
42½	37⅞	CdnSupO	9	7	40½	40	40½+	1
2¼	1	Capehart		98	2¼	2	2 —	⅛
3⅞	2¼	CapitlRs	8	15	3	2⅞	3 +	¼
3¾	2¼	CapitlFd .30	4	2	2⅞	2⅞	2⅞	
5⅜	4¼	Caressa .30	13	5	4½	4⅜	4½+	⅛
78⅜	67	Carnat 1.80	13	72	70½	70	70¼—	⅛
14⅜	13⅛	CaroPipl 1b	8	8	13⅞	13⅝	13⅞—	⅛
5¼	4⅝	CarrolDv		2	4⅝	4⅝	4⅝—	⅛
18⅝	17⅛	CasFd 1.20a		x5	18	17¾	18 +	⅛
2¼	1¾	Castlein	12	10	2	2	2 +	⅛
19¼	9¾	Cavitrn .12e	16	247	19	17½	19 +	1½
2½	1½	CelluCft	7	10	2⅛	2	2 —	⅛
41	38⅛	CenM pf 3.50		z30	39¼	39¼	39¼—	¼
3⅛	2¼	CentryF	13	4	3	3	3	
22¼	12½	Cenvill 1	19	37	19	18¼	19 +	⅝
23⅞	22½	CerM pf 2.25		21	23	23	23	
1¼	¾	Certron	17	29	1	⅞	1 +	⅛
7¼	5⅜	ChadMl .40a	6	4	5⅝	5⅝	5⅝	
4	2⅞	ChampHo		326	3	2⅞	3	

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High
7⅛	7	ChrtM pf .75		1	7
4½	3⅛	ChemEx	6	17	4⅝
12⅝	10⅝	ChiefDev	13	12	11
12⅝	9½	ChildWld	7	1	9⅞
4⅛	3	Christna .10e	6	12	3⅝
2⅛	1¾	Cineram		1	2
12⅛	10¼	CircleK .70	8	12	10⅞
11¼	8⅞	CityGsFl .68	5	6	9¾
6⅞	6	Clarmnt		1	6¼
2¾	2¼	ClarkC .10e	6	x2	2¾
13⅝	9⅛	Clarkson .20	8	1	12¼
5¼	3½	Clarostat	9	28	5⅛
8	6⅝	Clopay .16	6	7	7⅝
19⅞	13	Coachm .25	5	124	13¼
3¼	2⅛	CohuInc .12t	15	2	2½
18½	15¼	Coleman .68	8	60	16¼
4⅝	3½	ColonCml		1	4¼
8¼	6½	ColwellC .40	5	66	7
37	34	Cominco 2	14	1	36
2⅛	1¾	ComGrp .14		4	2
12⅝	9½	ComAll .30a		65	12
6¼	4½	Comdint	4	4	5
11½	9⅛	CoPsyc .30	7	12	10¼
19¾	18⅝	ComPS 1.62	7	5	19
10⅝	4⅝	Compac	8	342	11⅜
2⅞	1½	CompuD	7	17	2¼
2⅛	1	Complrs		1	1⅛
2⅜	1⅛	CompInv		10	1⅛
10¼	9⅝	Conchm .50	5	1	9⅞
6⅛	4⅝	ConcrdF		51	5
12½	9⅝	Condec	5	18	9⅝
12⅝	9⅞	ConsOG	16	80	11¾
9⅛	7⅞	ConsRef .60	10	2	8⅞
1⅜	⅞	ContMil	113	2	1⅛
1¾	1¼	ContTel wt		5	1⅜
17⅝	13⅞	CookInd .20r	12	29	13⅝
15⅞	13½	CookPV .40a	8	1	13¼
4¼	3	Cordon	13	11	3¼
19	15½	CoreLb .20a	8	2	15⅞
12⅞	11⅛	Cornelius .48	9	1	11¾
31¼	26⅝	CorrBlk 1.40	11	5	29
2⅞	2⅛	CoscoInc		1	2⅜
22⅝	16½	CoxCC	21	5	22
5⅛	3⅞	CramrE .13t	66	1	4⅝
40	35¼	CrosAT 1.20	11	1	36⅛
34¼	26½	CwnCPt .60r	4	8	36⅝
6¾	4¾	CrownCr	6	14	6¼
5¼	4½	CrownIn .20	8	5	4¾
15⅞	11¼	CrutcR .36	36	66	12
15½	12⅝	CrystlO .40e	13	12	14½
19¼	10⅝	Cubic n .40	6	13	10⅞
14¾	13	CurticeB .80	5	2	13½
		D			
2	13-16	DCL	13	11	1⅝
9½	7	Damson	22	64	7⅜
28	20⅞	Daniel .18b	8	6	22¼
13⅛	10⅝	Datapd .10e	7	68	10½
11⅝	7⅝	DayMin .20e	19	37	10½
15¾	14	DelLabs .36	7	10	14⅛
11	8½	DenTalE	9	14	9⅝
2⅛	1¼	DesgnJw		1	1⅞
7⅞	5⅝	DevCpA	7	5	6¼
4⅝	3½	Digicon		4	3½
15⅞	13½	DillardSt .40	5	1	13¾
1¼	15-16	Diodes		13	1⅛
2⅜	1⅞	DisFab .10e	13	4	2⅛
18⅝	13½	Diversey .56	9	28	17⅛
11⅞	10⅝	Dixilyn .40e	6	16	11½
41⅞	37¼	DomePt	8	223	41
8¼	6⅞	Donkeny .28	4	2	7⅛
13½	11¾	Downy .37e	4	13	13¼
18¾	16⅛	DrexUtl 1.32		2	16⅞

(Continued on next page)

Currency Rates

April 1, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.4930	4.2880	104.285*	50.18*	28.10y	—	6.81*	98.06*	42.64*
Brussels (c)	36.615	62.973	15.325	7.3685	4.1275*	14.694	—	14.405	6.262
Frankfurt	2.3927	4.1145	—	48.13*	2.698x	95.99*	6.532*	94.07*	40.91*
London (z)	1.71955	—	4.1145	8.5495	1,526	4.2860	63.015	4.3735	10.0620
Milan	887.30	1,526	371.30	178.56	—	355.94	24.24	349.06	151.75
Paris	4.97225	8.54925	207.975*	—	5.60125x	199.400*	13.58*	195.600*	85.050*
Zurich	2.5440	4.3725	106.35*	51.17*	0.28685*	102.11*	6.94875*	—	43.395*

The following are dollar values only: Danish krone: 5.8550; Escudo: 38.64; Israeli £: 9.42; Peseta: 68.785; Schilling: 16.955; Sw. krona: 4.2035; Yen: 275.75; Norw. krone: 5.2380; Fin. mark: 3.8010; Belgian financial franc: 36.656, Hong Kong $: 4.6560; Singapore $: 2.46175; Canadian $: 0.95125.

(c) Commercial franc (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 (z) Amounts needed to buy one pound

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Issue	Bid	Ask
Air France 9½-82	103	104
Ashland 8-87	100½	101½
Aust.R.D. 9¼-80	103⅝	104⅝
Aust-Swiss 8-87	99½	100½
Bell Cnda 8⅞-86	104⅝	105⅝
BFCE 8⅝-83	102	102⅝
B.N.P. 9½-81	104¼	105¼
BrasCan 9⅝-82	103½	104½
British Gas 9-81	103	104
Broken Hill 9½-81	104	105
Carrier 8-87	100	101
Charbongs 8⅞-81	101¾	102¾
CNE 9¼-85	103	104
CN Rhone 10-80/82	104½	105½
Cons Food 7½-91	96½	97½
Conoco 8-86	102	103
Cont Tel 8¼-86	100½	102
Cut Ham 8-87	100½	101½
Denmark 7½-90	93½	94½
Dow Cor 8½-86	102½	104
Dupont 7½-78	—	—
EEC 8¼-82	101¾	102½
ECS 8¾-81	103	104
ECS 9¼-86	104	105
EIB 9½-85	105	106
Erap 9⅝-85	103½	104½
Esso 8-86 Nov	102¾	103¾
Eurofima 8½-83	103	104
First-Chic 7-80	101¼	102¼
Gen Mot 8⅝-86	106	108
Gould 9¾-83	105¾	106¾
Gulf Westn 9¼-82	103¾	104¾
Home Oil 9½-86	104	105
I.D.B.J. 9¼-82	103¾	104¾
Intl Util 8¼-82	101	102
ISE Cnda 9-82	104¼	105¼
Manitobe 8¾-83	103¾	104¾
Michelin 9¼-86	102¾	103¾
Modo 9½-83	102¾	103½
Montreal 9¼-81	105¼	106¼
Montreal 9¼-83	103	104
Motorola 8-87	102¼	103¼
NatWest 9-86	102¼	103
New Brunsw 9-83	103½	104½
N Zealand 9¼-82	104¼	105¼
N Zealand 8½-83	103¼	104¼
NrgKombk 4½-87	98	99
Norpipes 9¾-86	103	104
Norsk-Hydr 9¾-85	106¾	107¾
NorthAmR 7¾-79	100	101
Norway 9-80	105½	106½
Norway 8½-81	103⅝	104⅝
Occidental 9¾-83	105¼	106¼
Ontario 9-83	104⅝	105⅝
Oslo 9-88	101¾	102¾
Pac Light 9¼-81	104	106
Pennwalt 8-87	99¾	100¾
QuebProv 8½-81	101½	102½
QuebProv 9-83	102½	103½
QuebProv 7½-88	92½	93½
Ralston 7½-87	99	100
ReedBates 9½-81	103¾	104¾
Sandvik 9½-86	103¼	104¼
S.A.S. 8-85	99¼	100¼
Seagram 9-83	104	105
SFE 9-83	103½	104½
Shell 8-86	102¼	103¼
Shell 7½-87	99	100
SNCF 9¼-81	104½	105½
SI Ind 8½-90	103	103¾
SI Ind 8½-88	103	104
S Handels 9¼-86	104	105
Tenneco 7¾-79	101	102
Tenneco 7¾-87	99½	100½
Textron 7¾-87	98	99
Transocean 8-86	102¼	103¼
Transocean 7½-87	99	100
Union Oil 7-79	101¼	102¼
Union Oil 7½-87	99	100
Utah 8-87	101½	102½
Volvo 9½-85	104⅝	105⅝
Chrysler 5-88	73½	75½
Cont Tel 5½-88	85	87
Cr Suisse 4¼-91	100¼	101¼
Cumm In 6¼-86	103½	105½
Dart Ind 4¾-87	81	83
East Kodak 4½-88	97½	99½
E.L. Int 4¾-87	78½	80½
Fairchild 5¼-91	97¾	98¾
Firestone 5-88	85½	87½
Ford 6-86	99	101
Ford 5-88	88½	90½
Gen Elec 4¼-87	85½	87½
Gen Foods 4½-82	91½	93½
Gillette 4¾-82	87½	89½
Gillette 4¾-87	78½	80½
Gould 5-87	119	121
GulfWestn 5-88	87	89
Honeywell 6-86	89	91
I.S.E. 6¼-89	88½	90½
ITT 4¼-87	83½	85½
Komatsu 7¼-90	106¾	107¾
Matsushita 6¾-91	115	116½
Mitsui 7¼-90	109¼	110¼
McDerm 4¾-87	149	151
MorganJP 4¼-87	100	102
Nabisco 5¼-88	97½	99½
Owens Ill 4½-87	118	120
Penney JC 4½-87	80	82
Phil Lamb 4¼-83	94	96
R.C.A. 5-88	84½	86½
Revlon 4⅝-83	113½	115½
Revlon 4¾-87	104	106
Sperry 4¼-88	89½	91½
Squibb 4¼-87	78	80
Texaco 4½-88	78	80
UBS 5-81	106½	107½
Un Carb 4¼-82	104½	106½
WarnLamb 4½-87	83	85
WarnLamb 4¼-88	77½	79½
Xerox 5-88	78	80

Convertible Bonds

Issue	Bid	Ask
Amexco 4¼-87	84	86
Ashland 5-88	92½	94½
Beatrice 6¼-91	111½	113½
Beatrice 4½-82	97½	99½
Borden 6⅜-91	114	116
Borden 5-92	102	104
BroadHale 4⅜-87	77	79
Carnation 4-88	83½	85½
Chevron 5-88	122½	124½
Chrysler 4⅜-86	67	69

Bondtrade—Index

(Basis Dec. 31, 1966 = 100)

	Med.	Long	Conv.
Yesterday	102.76	95.20	107.89
Previous	102.75	95.17	107.88

Toronto Stocks

Closing Prices March 31, 1977

Quotations in Canadian funds. Quotations in cnts unless marked $

Sales	Stock	High	Low	Last	Ch'ge
14825	Abitibi	$10¾	10⅝	10¾—	⅛
500	Acklands	$11½	11¼	11½	
2950	Agnico E	$6¾	6½	6⅝—	⅛
3500	Agra Ind A	$5¼	5⅛	5¼	
16744	Alta Gas A	$13¾	13⅝	13¾+	¼
100	Alta Nat	$31	31	31 —	¾
400	Algo Cent	$11½	11½	11½	⅛
300	Alliance B	375	375	375	
9000	Alminex	$8⅛	8	8 —	⅛
200	Andes W	$8¾	8¼	8½—	⅛
4650	Atco A	$15¾	15½	15¾	
8300	Bell Canad	$49¼	48⅞	49¼	
4770	BP Can	$11	10⅞	11	
5751	Bank N S	$19⅝	19½	19⅝+	⅛
1450	Baton B	$10	10	10 +	⅛
300	Beth Cop A	$12⅝	12	12⅝	
3400	Block Bros	$5	5¼	5¼	
7400	Bovis Cor	65	63	63 —	2
3282	Bralor Res	365	355	360	
300	Bramalea	$6¾	6½	6½	
3270	Brenda M	$10	9¾	10 +	¼
8897	Bridger	$9	8¾	9	
900	BCFP	$25½	25¼	25½	
1500	BC Phone	$12⅞	12⅝	12⅝—	⅛
4100	Brunswk	$5⅝	5⅜	5⅜+	¼
3100	Budd Auto	$7	6¾	6⅞+	½
6375	Cad Frv	$8⅞	8⅝	8⅞+	⅛
850	Cal Pow A	$32⅝	32½	32½	
420	Camflo	$12⅞	12¼	12⅞+	⅛
1935	Campau A	425	420	5 +	5
6000	C Nor West	$6⅝	6½	6½	
1600	C Pakrs C	$18¼	18	18¼+	¼
70	Can Trust A	$23⅞	23¾	23⅞	
11600	C Tung	$9⅞	9¼	9⅝—	¼
70	C Cablesy	$13	13	13 —	⅜
2040	Cdn Cel	$8⅛	8	8⅛+	⅛
100	CGE	$22¼	22¼	22¼+	⅛
7510	Cl Bk Com	$23⅜	23	14⅜⅝	
2200	Cdn Tire A	$38⅞	38⅝	38¾—	¼
2350	C Ultles	$13¼	13	13 —	¼
200	Canbra	330	330	330	
2665	Cassiar	$7	6¾	7	
2670	Celanese	390	385	385 +	5
3300	Chieftan D	$11½	11⅜	11½+	⅛
900	C Holiday	405	405	405 —	5
200	Con Bldg	265	265	265	
6100	Con Distrb	300	293	295	+0
4367	Cons Gas	$14	13⅞	14	
16731	Con Fardy	360	340	355	+20
2200	Conwest	370	360	370	+25
11800	Craigmt	$6	5⅞	6	
500	Crush Intl	$8¼	8⅛	8¼	
8??	Cyprus	$10⅝	10½	10½—	⅛
900	Denison	$52¼	52	52 —	½
1730	Dicknsn	475	460	460 —	5
1850	Dofasco A	$25½	25	25¼—	½
810	Dom Store	$14⅛	14⅛	14⅛	
3000	Dylex L A	$7½	7⅜	7½	
1440	East Mal	257	256	257 —	3

Sales	Stock	High
2400	Electro A	270
700	Emco	$5½
2735	Falcon C	$6½
982	Falcon	$39¼
4600	Fed Ind A	$5⅝
100	Fed Pion	$23½
700	Francana	$5⅝
6675	Gnt Mascl	109
1025	Gibraltar	$7
50	Goodyea	$14¾
2700	Granduc	117
1150	Gt Oil Sds	$7¾
805	GL Paper	$29½
800	Gt W Life	$55⅛
50	Greyhnd	$15¼
3980	Guar Trst	$7⅞
600	Hambro C	375
400	H Group A	278
2300	Hard Crp A	395
1100	Hawker A	5
1016	Hayes D A	$5¾
21460	H Bay Co	$15¾
1750	IAC	$15⅞
4366	Indal	$16
3375	Inter-city	$6¾
163	Int Mogul	245
9420	Int Pipe A	$13
375	Inv Grp A	$6⅞
100	Ivaco A	$6½
2625	Jannock	$9¼
5950	Kaiser Re	$15
16300	Kaps Tran	67
15225	Kerr A A	$15⅛
1825	Koffler A	485
2231	Labatt a	$17¾
29524	Lacana	445
2900	LOnt Cem	360
600	LL Lac	130
2300	Lob Co A	345
4190	Lob Co B	345
2525	Lob M	350
1100	MICC	$8⅞
600	Mclan H A	$9¾
2960	MB Ltd	$24¼
348	M Lf Mills	$33½
25	Malgml A	$14½
800	Murphy	$8
1895	Nabrs Dlg	$14
6030	Neonex	207
4935	Noranda A	$33⅜
3649	Nrcen	$11⅞
700	NTecm B w	$13½
300	Nowsco W	$20¾
2680	OSF Ind	290
500	Orchan A	285
800	Oshawa A	370
2200	Pamour A	405
1562	PanCan P	$25½
200	Patino n v	$19
500	Pembina	425
1050	Pop Shops	485
1400	Pine Point	$32¼
3700	Pitts C	$5¼
888	Placer	$27⅝
200	redpath A	$13
66004	Reed Osir A	$8½
6440	Revnu Prp	77
100	Scotts	$8⅝
4082	Shell Can	$14⅝
4700	Sherritt A	$6
100	Siebens	$13⅝
34700	Simpsons	$5¾
1530	Simpson S	$8⅞
945	Southm A	$21
1900	St Brodcst	$7⅞
7751	Stevo A	$26⅛
900	Steep R	195
50	Tara	$17¼
300	Teck Cor B	480
4480	Tex Can	$28⅞
1400	Thom N A	$12¾
1855	Tor Dm Bk	$17⅞
250	Torstar B	$14⅝
1315	Traders A	$15⅛
15660	Trns Mt A	$10⅝
7438	TrCan PL	$14¼
120	Un Carbid	$18⅝
2257	UGas	$9¼
900	U Keno	$8⅝
2116	U Siscoe	$7
2500	Upp Can	125
391	Van Der	255
1350	Vestgron	$14¼
10350	Voyager P	$8⅛
500	Weldwod	$17¾
3300	Wstburne	$9
750	West Mine	420
500	Westnhse	$19⅞
1074	Weston	$12¼
700	Woodwd A	$17
3030	Yk Bear	375
4800	Yukon C	799

Total sales 2,022,391 shares

U.S. Commodity Prices

NEW YORK, April 1.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Fri.	Year ago
FOODS		
Cocoa Accra, lb	*1.81¾	*.96¾
Coffee 4 Santos lb	*3.25	*1.35
TEXTILES		
Printcloth 64-30 38½, yd	37	37½
METALS		
Steel billets (Pitt.), ton	240	213
Iron 2 Fdry. Phila. ton	210.19	213.92
Steel scrap No 1 hvy Pitt	74-75	81-82
Lead spot, lb	31	22½-23
Copper elect., lb	74⅝	70⅝
Tin (Straits) lb	4.8863	3.7398
Zinc, E St L basis, lb	37	.37
Silver N.Y. oz	4.845	4.455
Gold N.Y. oz	148.30	138.25
COMMODITY Indices		
Moody's index		
April 1	946.50	795.40‡

f—Final
* Nominal.
‡ Revised

NEW YORK FUTURES

April 1, 1977

SUGAR NO. 11 (50 tons)

	Open	High	Low	Close	Prev.
May	9.39	9.40	9.30	9.7	9.36
Jul	9.48	9.50	9.39	9.46	9.45
Sep	9.49	9.53	9.43	9.48	9.45
Oct.	9.50	9.53	9.42	9.49	9.45
Mar	9.75	9.79	9.67	9.72	9.65
May	9.80	9.81	9.71	9.77	9.71
Jul	9.80	9.86	9.73	9.78	9.75

Sales: 3,226
a-asked, b-bid, n-nominal

COCOA (30,000 lbs)

	Open	High	Low	Close	Prev.
May	161.25	164.80	161.25	164.70s	167.00
Jul	158.0	160.25	157.30	159.95s	162.69
Sep	153.25	155.50	153.00	155.60s	158.00
Dec	143.00	145.50	143.50	145.55s	147.50
Mar	137.25	140.25	137.25	140.25s	141.25
May	135.00	136.00	133.95	136.25s	136.30
Jul	130.50	132.00	129.95	132.30s	132.0

Sales: 1,103
s-settling.
Spot acra1.83

COPPER (25,000) lbs

	Open	High	Low	Close	Prev.
Apr	69.90	69.90	69.90	70.20s	70.00
May	70.20	.70	69.70	70.60s	70.50
Jul	71.30	71.80	70.50	71.60s	71.50
Sep	72.30	73.10	71.70	72.60s	72.50
Dec	73.50	74.00	73.10	74.00s	73.80
Jan	4.00	74.40	73.70	74.30s	74.10
Mar	74.80	75.20	74.20	75.10s	74.90
May	75.60	75.70	75.0	75.90s	75.70

Sales: estimated 6,546.
s-settling

COTTON, No. 2 (50,000 lbs)

	Open	High	Low	Close	Prev.
May	79.50	79.60	78.30	78.30	71.09
Jul	79.50	79.60	u8.15	78.15	78.95
Oct	75.30	75.45	74.20	74.25	75.20
Dec	71.00	71.05	70.04	70.10	70.84
Mar	71.25	71.25	70.50	b70.40	71.15
May	—	—	—	b70.65	71.80
Jul	—	—	—	b70.45	71.30

Sales: 2,750.
a-asked, b-bid, n-nominal.

MAINE POTATOES (50,000 lbs)

	Open	High	Low	Close	Prev.
Apr	6.90	7.12	6.86	7.08	6.91

ROUND WHITE POTATOES

	Open	High	Low	Close	Prev.
May	8.25	8.52	8.18	8.39	8.18
Nov	5.45	5.49	5.42	5.42	5.43
Mar	6.50	6.60	6.50	6.59	6.53
May	8.40	8.40	8.40	8.40	8.40

Sales: 2,515

ORANGE JUICE (15,000) lbs

	Open	High	Low	Close	Prev.
May	78.80	79.00	78.30	78.90	79.30
Jul	79.10	79.10	78.1	78.25	79.10
Sep	77.90	77.90	77.10	b77.40	78.00
Nov	76.45	76.45	76.00	76.30	76.60
Jan	71.20	71.20	70.75	70.95	71.40
Mar	69.7	69.75	69.35	b69.80	b70.35
May	69.80	69.80	69.75	b69.80	b70.35

Sales: 450.

N.Y. SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
May	481.50	485.70	479.00	483.20s	483.50
Jl	487.00	491.00	484.50	486.20s	488.50
Sep	492.00	475.80	489.50	493.10s	493.30
Dec	500.0	500.80	496.60	500.60s	50.70
May	513.00	515.0	509.30	513.10s	513.20
Jul	517.50	518.20	516.70	518.00s	518.20

Sales estimated: 8,400.
s-settling

GOLD (100 troy ounce contracts)

	Open	High	Low	Close	Prev.
Apr	148.20	149.20	1400	149.50s	150.00
Jun	149.50	151.20	149.30	151.00s	151.50
Aug	151.00	152.40	150.80	12.50s	153.00
Oct	152.30	154.40	152.30	154.10s	154.60
Dec	154.50	155.90	154.50	155.70	156.20
Feb	156.50	156.70	156.40	157.40s	157.90

THE ONE-BROKER-BROKER GIVING SPECIAL ATTENTION TO IMMEDIATE FILLS FOR BANKS, BROKERS, FUND MANAGERS, HEDGERS, INDIVIDUAL TRADERS.
FOR PERSONAL MEETINGS CALL:
AMSTERDAM: 24.69 39.
ZURICH: 27 51 11
THEODOR ARNCLE
FOR COMMODITIES

	Open	High	Low	Close	Prev.
Apr	158.30	158.80	157.80	159.10s	159100
Jun	160.00	160.00	160.00	160.8s	161.30

Sales estimated 2,610.
s-settling.

CHICAGO FUTURES

April 1, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev.
May	2.74½	2.75	2.73	2.73	2.73
Jul	2.82	2.82	2.80¼	2.81	2.79¾
Sep	2.90	2.90	2.87	2.88	2.86½
Dec	2.99	2.99¼	2.97	2.98	2.96¼
Mar	3.08½	3.08½	3.06	3.07¼	3.05½
May	3.12¼	3.14	3.12½	3.13	3.11¾

CORN (5,000 bu)

	Open	High	Low	Close	Prev.
May	2.53½	2.54	2.52¾	2.53	2.52
Jul	2.60	2.61	2.59	2.59¼	2.58
Sep	2.62¾	2.63½	2.61½	2.62½	2.61
Dec	2.66	2.68½	2.64¾	2.65¼	2.63¾
Mar	2.72	2.74	2.71	2.71	2.69¾
May	2.75	2.76	2.74	2.75	2.73¼

SOYBEANS (5,000 bu)

	Open	High	Low	Close	Prev.
May	9.12	9.23	9.08	9.23	8.95
Jul	9.15	9.26¼	9.11	9.26¼	8.98
Aug	9.12	9.17	9.06	9.17	8.90
Sep	8.11	8.15¼	8.06	8.12	7.96¾
Nov	7.31	7.33½	7.26½	7.31	7.22½
Jan	7.30	7.36	7.30	7.31	7.26
Mar	7.37	7.40	7.35	7.39	7.31½
May	7.39	7.41	7.38	7.41	7.33½

SOYBEAN OIL (60,000 lbs)

	Open	High	Low	Close	Prev.
May	28.80	29.10	28.60	28.90	28.30
Jul	29.15	29.25	28.80	29.05	28.40
Aug	29.25	29.30	28.85	29.05	28.35
Sep	28.60	28.75	28.30	28.50	27.90
Oct	27.50	27.50	27.00	27.30	26.85
Dec	26.90	27.00	26.55	26.75	26.40
Jan	26.95	26.95	26.45	26.55	26.25
Mar	26.75	26.80	26.45	26.50	26.20
May	26.70	26.70	26.40	26.40	26.05

SOYBEAN MEAL (100 tons)

	Open	High	Low	Close	Prev.
May	255.00	259.40	254.50	258.50	250.00
Jul	259.00	263.00	258.00	262.00	253.00
Aug	258.00	260.00	256.00	259.00	251.00
Sep	229.00	233.00	229.00	232.50	226.50
Oct	201.00	203.00	200.50	202.50	199.00
Dec	195.50	198.00	194.50	196.50	194.00
Jan	197.00	197.00	195.00	195.00	193.00
Mar	198.00	198.50	197.50	198.00	195.50
May	198.00	199.00	198.00	199.00	196.00

LIVE BEEF CATTLE (40,000 lbs)

	Open	High	Low	Close	Prev.
Apr	38.25	38.30	38.00	38.05	38.25
Jun	41.42	41.47	41.05	41.12	41.37
Aug	42.40	42.42	42.15	42.15	42.30
Oct	42.90	43.00	42.80	42.85	42.97
Dec	44.20	44.22	44.00	44.00	44.10
Feb	44.62	44.67	44.45	44.55	44.60
Apr	44.90	44.90	44.75	44.75	45.00
Jun	45.87	46.00	45.87	46.00	46.25

Sales: April 2016; June 3552; Aug 1208; Oct 474; Dec 218; Feb 31; April 22; June 8.

Open interest: April 9074; June 19604; Aug 11691; Oct 4588; Dec 2619; Feb 1424; April 709; June 1.

LIVE HOGS (30,000 lbs)

	Open	High	Low	Close	Prev.
Apr	35.55	35.60	35.25	35.50	35.50
Jun	38.50	38.60	38.10	38.40	38.37
Jul	40.80	40.85	40.50	40.75	40.60
Aug	40.15	40.20	39.77	39.85	a40.10
Oct	37.25	37.30	36.85	36.87	37.10
Dec	37.42	37.45	37.10	37.20	37.15
Feb	38.15	38.35	38.05	a38.05	a38.05
Apr	—	—	—	n36.75	a36.75
Jun	—	—	—	n38.05	a38.05

Sales: April 612; June 1536; July 589; Aug 316; Oct 114; Dec 32; Feb 8; April 0; June 0.
Open interest: April 2944; June 5196; July 3218; Aug 1822; Oct 1066; Dec 342; Feb 119; April 25; June 2.

SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
Apr	483.90	490.00	482.50	489.00	482.50
May	487.00	492.00	487.00	492.00	485.00
Jun	488.50	495.50	487.00	495.00	487.70
Aug	493.00	500.50	493.00	499.00	493.00
Oct	498.00	505.50	498.00	504.50	498.50
Dec	504.00	510.50	504.00	509.00	503.50
Feb	507.50	514.50	507.50	514.00	507.50
Apr	515.00	520.50	515.00	519.00	512.50
Jun	517.80	524.00	517.80	524.00	517.50
Aug	523.00	529.00	523.00	529.00	522.00
Oct	528.20	534.00	528.20	534.00	527.40

SHELL EGGS (22,500 doz)

	Open	High	Low	Close	Prev.
Apr	45.90	47.00	45.60	46.85	45.75
May	46.90	47.50	46.80	47.10	b46.75
Jun	48.00	48.90	48.00	48.90	b48.40
Jul	50.00	50.25	50.00	50.25	49.85
Sep	54.70	55.30	54.65	55.30	54.50

Sales: April 100; May 156; June 11; Jul 5; Sep 35.
Open interest: April 383; May 610; June 164; Jul 42; Sep 102.

PORK BELLIES (36,000 lbs)

	Open	High	Low	Close	Prev.
May	55.10	55.50	54.47	54.60	55.05
Jul	56.00	56.17	55.25	55.30	55.95
Aug	54.60	54.70	53.50	53.55	54.30
Feb	56.20	56.20	55.30	55.40	56.00
Mar	—	—	—	a54.70	b55.10
May	56.20	56.20	55.20	a55.20	b55.60

Sales: May 3035; July 1466; Aug 222; Feb 16; March 0; May 2.
Open interest: May 4201; July 4027; Aug 1514; Feb 406; March 104; May 4.
b—Bid; a—Asked; n—Nominal
0401 1459pes

International Stock Indexes

	Test.	Prev.	1977 High	Low
Amsterdam	93.00	91.80	92.30	87.80
Brussels	101.55	101.55	107.82	101.55
Frankfurt	137.83	137.06	141.59	132.10
London 30	412.50	419.40	433.80	358.60
London 500	187.08	190.08	192.22	164.45
Milan	67.33	67.38	74.05	65.76
Paris	86.80	85.60	102.90	85.00
Sydney	443.33	442.81	447.61	419.68
Tokyo (n)	372.82	375.87	384.14	372.82
Tokyo (o)	5001.21	5036.46	5086.70	4928.09
Zurich	308.10	308.00	311.10	302.80

(n) new. (o) old.

Tokyo Exchange

April 1, 1977

Stock	Price Yen	Stock	Price Yen
Asahi Glass	337	Matsu E. Wks.	630
Canon	569	Mitsubi Hvy. Ind.	120
Dai Nip. Print.	570	Mitsubi Corp.	485
Fuji Bank	278	Mitsui Co.	373
Fuji Photo	786	Mitsukoshi	440
Hitachi	197	Nippon Elec.	264
Honda Motor	646	Sharp	375
C. Itoh	280	Shiseido	1,210
Japan Air L.	2,540	Sony Corp.	2,710
Kansai El. P.	815	Sumitomo Bk.	279
Kao Soap	751	Taisho Marine	303
Kirin Brewery	388	Takeda Chem.	240
Komatsu	340	Teijin	127
Kubota	327	Tokio Marine	441
Matsu Ind.	619	Toray	135
		Toyota Motor	1,010

Market Summary

NYSE Most Actives

April 1, 1977
(4 p.m. closing prices)

	Sales	Close	Ch.
DeereCo	239,800	30⅜+	⅞
Ohio Edison	233,800	19¼—	½
Gen Motor	197,900	66¾—	1¼
KaisrAlu wd	186,600	35	
Kaisr Alum	171,500	35¼—	1¼
Kresge SS	148,600	32½—	¼
AmTT	144,700	62¾+	¼
Sony Corp	137,000	10 +	⅛
East Kodak	128,900	68 +	¾
DigitalEq	126,800	41¾+	¼
Texaco Inc	118,500	26½	¼
Xerox Cp	114,100	47¾	
Weyerhsr	112,900	38½—	¼
Cert-teed	112,400	25⅜+	½

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	177.05	16.51
Advances	973	601
Declines	438	759
Unchanged	438	483
Total issues	1849	1843
New 1977 highs	34	20
New 1977 lows	69	151

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	921.29	930.27	919.55	927.36+	8.23
20 Trn	223.46	225.36	221.51	223.61+	0.64
15 Util	106.05	107.23	105.80	106.88+	0.86
65 Stk	303.83	306.77	302.73	305.46+	2.22

Standard & Poor's

	High	Low	Close	N.C.
Industrials	110.18	108.67	109.35	—0.11
Utilities	52.22	51.56	51.97	+0.04
Finance	11.35	11.21	11.27	—0.05
Transportation	14.02	13.80	13.89	—0.09
Composite	99.14	97.80	98.42	—0.12

NYSE Index

	High	Low	Close	N.C.
Composite	53.94	53.76	53.94	+0.41
Industrials	58.62	58.41	58.52	+0.49
Transportation	40.32	40.17	40.28	+0.25
Utilities	40.14	40.05	40.14	+0.21
Finance	53.94	53.80	53.94	+0.26

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
Mar. 31	127,910	227,890	1,600
Mar. 30	137,561	247,397	2,075
Mar. 29	137,257	750,650	546
Mar. 28	150,284	267,959	2,414
Mar. 25	134,744	233,846	1,178

*These totals are included in the sales figures

American Most Actives

	Sales	Close	Ch.
Kewanee n	98,500	40⅝—	¼
Champ Ho	59,800	3	
Vernitron	55,000	8⅞+	⅛
Execu'Ind	49,500	8½—	½
Nat Patent	44,800	0½—	⅛
Asamera O	44,100	11⅞—	⅛
HouOilM	43,300	45 +	¼
Banne Ind	38,300	6⅝+	¾
Fed Resrcs	37,000	5⅞—	⅛
DynaCp Am	33,900	5⅛+	⅛
Approx final total		2,230,000	
Stock sales year ago		3,167,700	

American Stock Index:

High	Low	Close	Chg.
111.34	110.98	111.17	—0.07

Thursday's New Highs and Lows

NEW HIGHS— 19

AlldStrs wi	GrtLkDred	OhPow pfB
Brckwy Gls	JerC 13.0pf	PhEl 8.70f
Curtiss Wrt	LehPrt Cem	Reich Chem
ElMemM pf	Litton Ind	Sterchi Bro
Engelh Min	Longisl Ltg	TexPac Ld
edSignal n	MoPub Svc	Wheel Frye
Gamb 1.75pf		

NEW LOWS—151

AetnaLifeC	Hellerint	Philip Morr
AirPro	Hellerint pf	Philips Ind
Alleg Pw	Hercule inc	Phillips Pet
Am Cyan	Hughes Tool	Pillsbury
A DualVest	Hutton EF	Plan Resch
Am Invest	IndM 7.76pf	Proct Gamb
Amfel Inc	Inland Stl	PSEG 9.62pf
Angelica	IntMULTIFD	Purolator
Arvinin 2pf	IntrsPw pf	Quaker Oat
Avco Corp	IowaEl LtP	QuaO 9.56pf
Bandag Inc	Keene Corp	QuakStOil
BankAmer	Kerr Glass	dg Bates
BankTr NY	KerrMcG	Safeway Str
Beco Pet	LearSieg pt	SanJuan Ra
Beldg Hem	Liget Grp	Saul Rlst
Benef 4.30pf	LouLd Exp	Scovill Mfg
BrushWell n	MEI Corp	SeabWld Air
CIT Financl	MGIC Inv	ShearHay S
CartHawl pf	Marathn Oil	Sheller Glob
Chase Manh	Maremont	Shelr 1.35pf
Cem NY	Mryld Cup	Simp Pat
ChesebgP	Masco C	Saggs gcos
ChurChick	MasMut Inc	Smith AO
ConEd Spt	May dstr	Smith Int
Contill Cp	Maytag	Soeast Bkg
Craig Corp	McDonld	South UnCo
Culbro Cp	McLeanTr	Storge Tech
Delta AirL	Melville Cp	StudWorth
Dennys Inc	Merrill Lyn	SuvaShoe
Dentsply Inl	Mesa Pet	Superscpe
DeSoto Inc	MesP 1.60pf	Sycorinc
DonLuf Jen	NLT Corp	TRW Inc
duPont	NVF Co	Talley pfB
EastnAirL	Nalco Chem	Tampa Elec
Esmark	Nat Chemsh	Telecor n
Excelsr InS	Natind pfB	Tesoro Pet
FedNat Mtg	NIM 10.60pf	Texgif 3pf
FEDERDStr	Norlnd PS	Texin 2.08pf
Fstint Bcsh	NorSiaPw	Timeinc
Ford Mot	Nwst Airl	Tracor Inc
Freept Mc	NwtEnrg ct	UGI Cop
GAFCp pf	NwstStlW	Unit M&M
GATX Cp pf	Norton Co	Unit Tech
Gen Cinema	Norton wi	Vestaur Sec
Gen Elec	hio Edison	Vornado Inc
Gen Motors	OhE 3.90pf	Walgreen
GPU Cp	Pac Lumber	Warn Lamb
GaPw 2.52pf	Paine Webb	Weyerhsr
Goodyear	PanhEPL	Wometco
Hall Frank	PayLess Dg	Zapata Co
HarleHks N		

London Commodities

April 1, 1977

SUGAR

	High	Low	Close (Bid-Asked)	Ch.
May	134	133.25	133.80-133.85	133.60-133.95
Aug	136.50	135.50	136.35-136.50	136 -136.10
Oct	138.50	137.50	138.50-138.60	137.75-138
Dec	141	140.50	140.70-140.75	140.80-141
Mar	145	144	144.35-144.75	144.75-145
May	147.50	146	146.25-146.40	146.75-147
Aug	149.75	148.50	148 -148.50	149 -149.25

Lots: 1,330.

COCOA

	High	Low	Close (Bid-Asked)	Ch.
May	2300	2250	2270 -2272	2236 -2238
Jul	2250	2189	2206 -2210	2180 -2182
Sep	2165	2118	2136 -2140	2107 -2109
Dec	2060	1995	2010 -2015	1977 -1978
Mar	1998½	1950	1965 -1975	1936 -1940
May	1917	1895	1920 -1930	1890 -1895
Jul	1855		1870 -1889	— —

Lots: 2,871.

COFFEE

	High	Low	Close (Bid-Asked)	Ch.
May	3955	3850	3951 -3960	3805 -3815
Jul	4005	3892	3982 -3985	3852 -3854
Sep	4011	3925	3995 -4000	3871 -3872
Nov	4030	3938	4010 -4015	3885 -3895
Jan	4050	3940	4015 -4030	3840 -3850
Mar	4025	3950	4010 -4015	3856 -3850
May	No trade		4015 -4030	— —

Lots: 4,053.

London Metal Markets

April 1, 1977

	Today Bid-Asked	Previous Bid-Asked
Copper wire bars:		
spot	885 - 886	880 - 882
3 months	910.50- 911	907 - 907.50
Cathodes: spot	875 - 877	871 - 872
3 months	901 - 902	897 - 897.50
Tin: spot	5,560 -5,570	5,535 -5,555
3 months	5,705 -5,710	5,690 -5,700
Lead: spot	378 - 379	370 - 371
3 months	389 - 390	380 - 382
Zinc: spot	393 - 394	391 - 393
3 months	406 - 407	404.50- 405
Silver: spot	282.20- 282.40	279.80- 280
3 months	288.60- 288.80	286.30- 286.40

Paris Commodities

April 1, 1977

SUGAR

	High	Low	Close	Ch.
May	1,175	1,170	1,170-1,180	—
Jul			1,180-1,190	—
Aug	1,230		1,225-1,230	+ 5
Oct			1,240-1,260	—
Nov			1,255-1,265	— 5
Dec			1,260-1,270	+ 5
Jan			1,270-1,280	—
Mar			1,280-1,285	+ 5
May			1,29-1,300	+15

Lots: 16.

COCOA

	High	Low	Close	Ch.
May	2,050	1,985	2,015-2,025	+62
Jul			1,970- —	+50
Sep	1,950	1,910	1,915- —	+58
Dec			1,720-1,745	+70
Mar			1,480- —	+40
May			1,460- —	—

Lots: 99.

Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected National Securities dealers Assn. over the counter Bank, Insurance 9 industrial stocks.

Closing Prices April 1, 1977

Stock	Bid	Ask
AEL Ind	4⅝	4½
AFA PRS	5½	6¼
AID Inc	8	10
AVM Cp	2½	3
Adisn W	6⅝	6⅞
Adv Ros	3⅜	4
Alberts	7¾	8¼
Allco Inc	10⅝	11⅛
Allerg Ph	19¾	20½
AllynBac	8¼	4⅜
m Exp	36¼	36¾
Am Finl	12¾	10⅝
Am Furn	¼	2½
Am Greet	9⅝	10
A Micro	9⅝	9⅞
Am TELEV	14½	62
Am Weld	10¼	10¾
Amtr Dv	1	1¼
Anadite	4⅝	5
Anheus B	21⅝	22¼
AntaCp	4	5⅝
Ard May	1⅜	2
ArkWtG	29¼	30
AsC Bot	13	13¾
AtlGas Lt	15¼	15⅝
Baird At	4	4⅝
Bang Hy	15½	16
Bkam Rlt	9⅝	10⅛
Bassett F	17¾	18½
Bayls Mk	9	9⅛
Beeline	6½	6¾
Betz La	25	25⅝
Bibb Co	8½	8¾
Bird Son	33	34½
Birtchr	1⅛	1½
Bick Hills	24½	24⅝
Bonza Int	3⅝	3⅞
Brinks	7⅝	7⅞
Brks Sca	23¼	24
Bwning	6⅝	7
Buckb M	3¼	3⅝
Buckeye	9⅛	9⅝
Burn Sim	3¼	4⅛
CalWSv	31	32½
Campl Ch	26	3⅛
Canrea H	25	3⅛
Cap Swst	4¼	4⅝
Capln Air	2⅝	2⅞
Cap Tec	3	3⅜
Care Cp	3⅝	4¼
Chm Lea	13	14
CenVr PS	14⅝	14⅞
Chesa Ut	11⅝	12½
Chl Bldg	49	51
Chttn Cp	5⅞	6¼
ChrisS	123	126
Circle F	5¼	6
CitznUt A	36⅞	37⅜
Citznt B	33½	34¼
Clark Mf	44	45½
Clw Cp	7	7½
Com Cir	13	134
Colu Venl	¼	1½
Coml Sh	33	36
Comw Pa	31½	32½
Con Pap	29¾	30¼
Craw Co	11¼	12
Cross Co	24	24¼
Cutlr Fed	1½	2
Danly M	9¼	10¼
Data Dgn	4	4¼
Data 100	7½	8
Dayt Inc	26½	28
Decor n	2⅝	2⅞
DeKlb Ag	31½	32½
Delhi Oil	7	7
DeLux C	25¼	26
Det CanT	13¾	14⅝
De IntBr	32	34
Dewey El	1⅛	1⅜
Diam Cry	17	1¾
Dbn Cru	19½	20½
Docutel	4⅝	5¼
Dollar G	9⅛	9½
Dorch G	10⅜	10⅝
Doyle DB	18⅝	11⅛
Dunkin D	6½	6⅞
Duriron	18¾	19¼
Eberln I	4⅝	5¼
Econ Lab	24⅝	25
ElPas El	11½	11½
Elder Be	6½	7¼
Elecnucl	4⅝	5½
Elec Mod	3	3½
Energy C	24	24⅛
Entwistl	5	5⅝
Equty Oil	19¼	20¼
Ethan Al	7	17⅜
Fab Tek	1⅜	1⅞
FidUn Lf	20½	21
Fngrht	6⅞	6⅝
FtBkSys	37	37½
Fst Bost	23	22½
FtEmpSt	7⅝	8½
FtWnFn	3	3¼
Fla WatU	¾	¾
Fcknar	14½	15
Forest	17⅝	18⅛
Frmlgil	⅝	1⅝
Fotomat	11½	12
frkln Cp	6⅝	7
Frnkln El	14¾	15¼
Frnd Ice	10¾	11½
Gen RIEs	3¾	4¼
G Reinsu	153	157
Gov EFin	14½	14⅝
Graph Cn	14¾	15½
Green Mt	12½	12⅞
Greyadv	18¾	19¾
Gulf Intst	18	18½
Gyrodn	2⅝	31
Harper R	10⅞	11¼
Hartf NC	13⅝	13⅞
Henred f	15⅝	16
Holobm	1⅜	1⅝
Hoover	11⅝	12½
oriz Res	½	1
Huds Pap	27⅝	28⅜
Hyatt Cp	67	7¼
Hyatt Int	4⅛	4⅝
Ind Nuclr	3½	3⅞
Infa Ind	1⅝	2⅛
Intel Cp	46½	48
Interc n	9½	10½
Intrmk In	3⅝	3⅞
Intrmt G	17⅝	18
InBk Wsh	4⅝	5⅛
IaSou Ut	25⅜	26¼
JamPr	5⅞	6⅜
Jamsby	15½	16¼
Jiffy Fds	½	1
Joslyn M	14½	15¼
Kaisr Stl	32⅜	33¾
Kalstl pf	19⅝	20½
Kalvar	1½	1⅞
Kaman A	21½	22¼
Kampg A	7	7½
Kate Gre	⅜	1¼
Kaysam	5	4⅝
Kear Tr	10⅛	10½
Kelly Svc	26	26¾
Kuff Ess	12	13
Keye Fib	15½	15⅞
Key CusF	4	5
Keys Int	20	20¾
King Int	3¼	4¼
Knap vog	15⅛	16½
Lance In	20	20¾
Land Res	1⅜	1
Lane Co	16½	17½
Lin Bcast	16¼	18⅝
Log Itn	4⅝	5½
Madisn G	15⅞	16⅜
Mal Rlty	7-16	⅝
Mallkrt	34½	35½
MgtAssis	6⅝	6⅞
Manoc C	5⅝	6⅛
Maui LP	13	13½
McCorm	16½	17
McQuay	14½	15¼
Measur	13⅛	13⅝
Medtrn	25	25⅝
Merid In	2⅛	3⅛
Mdisx W	20	21
Mid Ca	2½	2⅞
Midl Bks	26⅝	27⅛
Mid Gt	23	24½
Millipr	18½	19
Miner In	1	½
MissVl G	15	16
Monf Col	4¼	4⅝
Moore S	17⅝	11⅝
Moore P	11½	12½
Morg Res	½	1
Mosiek	16¾	17⅛
Motch M	5½	6½
Mot Club	⅝	4⅛
Mueller	15	16
Narag Cp	12	13
Nat G&	14½	15½
Nat. Lib	5⅝	6
N SecRsh	5½	6¼
Natnw Rl	6	7
NJNat G	14½	15¼
lelson A	20¼	21¼
Nielsn B	20⅝	21⅛
NoCer GS	1⅝	1¾
NoEOl un	32	32¾
NW NatG	9⅝	9⅞
N PuSv	19⅛	19⅝
Noxel Cp	14⅞	15¼
Oglivy M	36	32½
Ohio Ferr	15⅛	16¼
Otter TP	20⅝	20⅞
Over NA	2½	3
PCA Int	10⅛	14¼
Pabst Br	22½	23
PacGa R	24	24⅝
Parks H	9⅝	10¼
Pauley P	6⅝	7¼
Pearl Mf	13⅝	14⅛
Pa Enter	17¼	18¼
PnzlOG	12⅝	12⅞
Pepsi BW	19¼	19⅞
Petran H	13¼	14¼
Petrolit	46½	4½
Pettibon	21½	22½
Piedmt A	5	5½
Pinkrtn	30⅝	31½
Plon HIB	21½	22
Pistiltn	2¼	3
Possis Cp	1⅝	2⅛
Progrp	2½	2⅞
PubS NC	11¼	11⅝
PutD Cap	6⅞	7¼
P Bennet	16¼	17
Qual Inns	2	2⅝
Raen Pr	2⅝	3¼
Rahall C	14	15
Raychm	114	119
Raymnd	16½	17½
Recog Eq	7⅞	8¼
Road Ex	2¼	33
Robin M	22½	23½
Roselor	3⅝	4⅛
Roue	4⅝	5
Rus Stov	15	15½
Sadller	2¼	4¼
Scan Dat	1⅛	1½
Scripps H	35½	37½
Sels Defi	2¾	3⅛
Seneca F	3¼	6
SevenUp	28	28¾
Shaw Co	26¾	27¾
Snap Ts	26½	27½
SolidSt Sc	7½	8½
S CalWat	14	14
SwGs Cp	10½	10⅞
SwEl Sv	16	16¼
Stanyn	28⅞	29⅞
Std Regis	19⅝	20
Stan HPd	16	16
Sterlg Slr	6¼	7
Strawb Cl	25½	27
Super EL	⅝	5
TImE DC	5¼	6
Tampax	35¼	36¼
Tech Pub	19¾	20¼
Tecm P	57	59
Tennent	25½	27½
Tiffny Co	10½	1
ToscoCp	4	4¼
Transo O	12¼	13
Trico Pd	35¾	36¾
Triln OG	4⅞	5⅛
Tymshr	17	17¾
Tyson F	14¾	15
Un McGil	9	10
US Surg	12½	13
U TrkLn	14	14½
UVa Bks	16⅝	16⅞
Valley Gs	11¼	11¾
UpPen P	24	21
VanD Alr	9¾	10½
Vnce S	4	4½
Velcro	7⅝	8¼
Vantron	43	44
VaN Bnk	18½	19½
Wads Pu	8⅝	9¼
Wsh NG	14⅝	15⅝
Webb Re	10½	11¼
WacoDvl	4 3-16	4 7-16
Weight W	8⅝	9¾
Weldtrn	1¼	2
Welling M	6¾	7¼
Well Gar	4½	5¼
Wstn Mtg	2⅝	3
Westmd	53½	54
Wdwrd L	26¼	26¾
Wright W	3⅝	4
ZionUt B	25	26

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	32.40
Albert Heijn	88
Algembank	319.80
Amrobank	69.20
A'dam Rub	76
Fokker	26.40
Heineken	127
H.V.A.	56.30
Holl-Am-H	96.90
Hoogovens	38.10
K.L.M.	90.40
Nat Neder	95.40
Pakhoed	77.50
Philips	27.20
Robeco	178.50
Rolinco	132
Royal Dutch	135.60
Unilever	125.80
Van Ommer	157
Ver Mach	78

Brussels

Arbed	2,840
Brux-Lamb	1,760
Cock Ougree	590
Electrobel	5,700
GB-Inno-BM	1,710
Hoboken	3,010
Pétrofina	4,550
Ph Gevaert	1,250
Soc Générale	1,900
Solvay	2,320
Un Minière	954

Frankfurt

AEG	89.80
BASF	162.70
Bayer	142.20
Commerzbk	188.20
Cont Gummi	82.60
Daimler	334
Deemag	143
DeutBank	276
DresdeBk	220.40
Hoechst	143.30
Hoesch	47
Karlstd	344
Kaufhof	209.50
KHD	143.50
Lufthansa	100
Mannesmann	169.80
Metallgesell	213.50
Neckermann	42.10
RWE new	165.40
Schering	285
Siemens	249.40
Thyssen	118.10
Varta	153
Veba	126.40
Volkswagen	146.90

London

Anglo-Am cp	2.18
Anglo-Am	23.50
Barclay Bk	2.60
Beecham Gr	4.30
BICC	1.07
Boots	1.51
Bowater	1.98
Brit-Am Tob	2.65
Brit Oxyg	0.71½
Brit Pet	7.90
Burmah	0.60
CadburySc	0.44½
Chartered	1.27
Courtaulds	1.14
DeBeer D	2.35
Decca Rec	2.97
Distillers	1.30½
Dunlop	0.97
E Mus Ind	2.02
GEC	1.74
FreeStGed	10 ⅜
GKN	3.33
Glaxo Gr	4.85
Gold Fields	1.68
Gt Un St	2.20
Guinness	1.39
Hawker-Sido	5.15
Hudson Bay	12 ⅜
Imp Chem	3.54
Imps	0.71
Mark&Spen	1.12
Metal Box	2.86
Nichols	0.64
Plessey	0.68
Rand Mines	1.53
Rank Org	1.80
Royal Dutch	45 ⅜
R.T.Z.	2.14
Shell	4.83
Thorn (A)	2.64
Tube Invest	3.92
Union Carb	2.15
Vickers	1.74
War L3½	31 ⅜
West Deep	6.80
West Drief	16.50
West Hold	13 ⅜
West Mln	1.57
Woolworth	0.54
ZCI	0.19

Milan

Bastogi	735.50
ERBA	1,369
ErcMarelli	249
Fiat	1,934
Finsider	153
Generali	39,500
IFI	1,880
Italgas	665
Italsider	205.75
LaRinas	48.75
Montedis	302
Olivetti	1,045
Pirelli	1,070
Snia Visco	1,076

*Ex-rights.

Paris

Air Liquide	312
Allmentaire	87
Aquitaine	268.80
BSN	384
Carrefour	1,143
Ciro Lafarge	167
Cie Bancaire	245.90
CFP	99.80
CGE	223
CCF	93
Ferodo	325
Iméral	84
L'Oréal	719
Mach Bull	24.40
Michelin	984
Moët-Henn	306
Moulinex	163
Paribas	137
PUK	68.20
Penarroye	44
Perrier	88
Peugeot	213.80
Rh Poulenc	65.50
Saclior	27.60
St Gobain	108
Suez	208
Télémécan	504
Thomson	153
Usinor	27.50

Zurich

Alusuisse	1,470
Buerlhe	2,140
B Boveri	1,480
Ciba Geigy	1,340
Cr Suisse	2,730
Fischer	700
HofRochN	8,450
Nestlé	3,445
Sandoz	4,600
Sté B Suisse	404
Sulzer	2,725
U.B. Suisse	3,345

Montreal Stocks

Quotations in Canadian funds. Quotations in cents unless marked $

Sales	Stock	High
325	Algoma	$ 17¾
5677	Bank Mont	$ 14⅛
375	CAE Ind	$ 8½
936	Can Cement	$ 6⅞
205	Cdn Indust	$ 18¼
140	Cdn Int Pw	$ 21⅛
21165	Canron	$ 20⅞
400	Con Bath	$ 27⅛
540	Dom Bridge	$ 18⅞
15	Dom Text	$ 7⅝
43000	Fncl Col	175
110	az Metro	$ 6⅛
160	Imasco	$ 27
5300	Molso A	$ 17½
1020	Mont Trust	$ 11¾
3695	Power p	$ 8⅝
3243	Price Co.	$ 10½
100	Rollan A	420
1958	Royal Bank	$ 24⅛
2900	Roy Trusts	$ 17½
13880	Zellers	430

Total sales 353,166 shares

European Gold

April 1, 1977

	Open
London	148.25
Zurich	148.625
Paris (12.5 kilo)	149.10

U.S. dollars per ounce.

Eurocurrency Interest Rates

	Dollar	German Mark	Fr
7 D.	4⅞-5	4⅛-4⅞	3
1 M.	4⅞-5⅛	4⅝-4½	3⅝
3 M.	5⅜-5½	4⅞-4⅞	3
6 M.	5⅝-5⅝	4½-4⅝	3½
1 Y.	6 -6⅛	4⅞-4⅞	3½

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Amex Nationwide Trading (3 O'clock) April 1

— 1977 — High	Low	Stocks and Div. in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
		(Continued from preceding page.)						
	10	DrgFair .40b	4	2	10⅝	10⅜	10⅜—	¼
	1½	Dunlop .06e	5	8	1 13-16	1⅞	1⅞	
	6⅝	DurTst .30b	8	1	6¾	6¾	6¾—	⅛
	3⅝	Dynictn .05	13	103	4⅞	4⅝	4½—	¼
	5	DynAm	6	64	5½	5⅜	5½	
	2⅞	DynellEl	27	15	7¼	7⅛	7¼+	⅛
		E						
	2⅞	EAC In	6	2	3½	3⅜	3½	
	16½	EDG Inc 25c		1	16½	16½	16½	
	1⅞	EagleC		33	1½	1⅜	1⅜—	⅛
	17	EarthRes 1	10	28	17⅝	17⅜	17⅜+	⅛
	41⅜	EasonO .20b	17	17	52	51½	51¾—	¼
	10⅞	Ecodyn .10e	10	305	15⅝	14⅜	15⅛—	2⅛
	2	Edmos		2	2⅜	2⅜	2⅜	
	9¾	EDO .10e	4	1	11¼	11¼	11¼+	⅛
	4⅞	ElrcnP .20a	6	24	5	4⅞	5	
	5⅛	ElcorCp .12	6	10	5½	5⅜	5⅜+	⅛
	3¼	ElAcdD .21t	7	14	4	3⅞	4	
	13⅛	Electros 1	6	1	14¼	14¼	14¼—	⅛
	7⅞	ElecEng .28	6	1	8⅝	8⅝	8⅝+	⅛
	17⅛	ElecAm 1.20	8	1	19⅜	19⅜	19⅜—	⅛
	5⅞	EngyRs	9	16	6⅛	5⅞	6 +	⅛
	10	ErnstEC .64	5	16	11½	10⅞	11½+	⅜
	1⅛	Ero Ind	15	39	1¼	1⅛	1⅛	
	7⅛	EssexCh .40	7	34	10⅛	10	10⅛+	⅛
		EvanAr .20r	10	3	13⅛	13⅛	13⅛+	⅛
	8⅛	ExecInd	3	87	9⅜	8⅞	9⅜+	⅜
	4⅛	Execuin .27t	12	2	4⅛	4⅛	4⅛+	⅛
		F						
	2⅛	FDI Inc .01e	9	18	2⅝	2½	2½—	⅛
	4⅝	FabInd .25e	4	15	6	5⅞	6 +	½
	14⅛	FalconS 1	10	37	43⅛	42⅝	43 —	⅛
	5⅞	FamDolr .20	6	3	6	6	6	
	1	FashFab		22	1⅛	1	1	
	9⅝	FayDg n	10	23	9½	9	9⅜+	⅜
	3⅞	FedRlty 1 24	13	2	14⅛	14⅛	14⅛+	⅛
	4⅞	FedRes		86	6	5⅞	5⅞	
	6⅛	Felmnl .20e	17	7	17⅛	17⅛	17⅛	
		Fibrebrd wt		3	1⅛	1⅛	1⅛	
	2⅛	Fidelco		15	2½	2½	2½	
	1⅞	FilmCpA		5	1⅞	1⅞	1⅞	
	7⅛	Filmwy .05r	8	25	10¼	10	10 —	⅛
	8⅛	FinGen .40	6	33	11	10½	10½—	½
	8⅛	FinGnA .40		15	10⅝	10½	10½—	⅜
	9⅝	FstSLSh	15	2	10⅛	10⅛	10⅛	
	1⅛	Fstmrk		17	2⅛	2	2 —	⅛
	3⅛	FischrP .48t	6	2	14⅛	14⅛	14⅛	
	6⅛	FitchbG 1.44	8	4	16½	16⅛	16½+	⅛
		Flagg		10	1¼	1¼	1¼	
	3⅞	Flagstaff .12	6	10	4	4	4	
		FlightS! .09e	9	9	12	11⅞	12 +	⅛
		FlaCap	5	7	4⅛	4⅛	4⅛	
		FlaRck	15	15	4	4	4	
		Flowers .60	7	6	19⅝	19¼	19¼+	⅛
		FlukeJ .73r	10	28	15½	15⅜	15⅜—	⅛
		FlyDiaO	7	47	23	22½	22⅝—	⅛
		Foodrm .40	5	19	6⅞	6½	6⅞+	¼
		Foodws .20a	6	4	12¼	12¼	12¼—	⅛
		FordCan 5a	6	z200	87	86¾	87 +	¼
		ForestLab	7	4	3⅛	3⅛	3⅛	
		ForstaP .50	5	2	7⅞	7⅞	7⅞—	⅛
		FranklnRl		5	3⅞	3⅞	3⅞+	⅛
		FrankNu 36	5	2	8⅝	8⅝	8⅝	
		Fresnillo .40	50	3	20	20	20	
		Friedm .25b	6	x10	5⅝	5⅝	5⅝	
		FriendFr	17	2	2½	2½	2½—	⅛
		Frisimp .55t	6	35	8⅛	8	8⅛	
		FrontAir .17t	4	10	6	6	6	
		FrontAir wt		3	2½	2⅜	2⅜—	⅛
		G						
		GRICp		6	2⅝	2⅝	2⅝	
		GTI	13	2	1⅞	1⅞	1⅞	
		Gabriel .40	6	2	12⅛	12⅛	12⅛	
		Galaxy	6	16	4⅞	4⅞	4⅞+	⅛
		Garcia		15	2⅝	2⅝	2⅝	
		Garland	4	1	3⅛	3½	3½+	⅛
		GatesLriel	3	4	9⅛	9	9 —	⅜
		GenExp	25	157	13⅞	13⅜	13⅞+	⅜
		GnHous	7	15	2⅛	2⅛	2⅛+	⅛
		GnRecre		31	15-16	⅞	15-16+	1-16
		Gerse	6	2	2⅛	2⅛	2⅛	
		Genisco	9	9	1¼	1⅛	1⅛	
		GenovDr	6	32	5½	5⅜	5⅜—	⅛
		Geon Ind		15	1⅝	1⅝	1⅝	
		Gerber	7	11	7½	7⅛	7⅛—	⅜
		GiantFd 1a	5	1	16⅛	15⅞	16⅛	
		GiantYel		18	7⅝	7½	7⅝+	⅛
		Glasrock		1	5	5	5	
		Gatlitr 1.90	6	6	37⅞	37⅜	37⅞—	¼
		GlenDis .44t	7	2	15	15	15	
		Globeln .70	6	2	19	19	19	
		Glosser .32	5	1	9⅝	9⅝	9⅝—	⅛
		GloucstE	4	10	11⅜	11⅜	11⅜	
		Graft 28	10	2	3⅝	3⅝	3⅝	
		GoldnCyc	38	9	11¾	11½	11½—	⅜
		GoldnW .45	6	29	12½	12⅜	12⅜—	⅛
1½	⅜	Goldfield		407	1¼	1	1 —	⅛
8⅛	6⅛	Goodrich wt		137	7⅝	7⅜	7½+	⅛
5¼	3⅝	GouldIT .24e	32	16	5⅝	5⅛	5⅝+	⅛
6⅞	5⅝	GtAmInd	4	3	6	6	6 +	⅛
7⅜	5¼	GtBasinP	35	96	6⅝	6¼	6⅝	
37⅞	31⅛	GtLkCh 28	14	14	36⅞	36⅝	36⅞+	½
4⅛	3⅛	Greenmn	4	4	3⅛	3⅛	3⅛+	⅛
7⅜	6	GREIT .40	10	2	6⅝	6⅛	6⅛	
15⅞	13⅛	GrossTlc 1	8	1	15⅛	15⅛	15⅛+	⅛
5⅛	4⅛	Guilford .23	4	3	4⅝	4⅞	4⅞	
27⅞	24⅛	GlfOCan 1.88	8	3	28⅛	27⅞	27⅞+	⅜
6⅞	5⅛	Gulfstrm		6	5¼	5⅛	5¼	
		H						
1¼	⅜	HalcoPd	9	143	2	1⅛	1⅞+	⅜
14¼	12½	HallsMot .72	5	1	13½	13½	13½	
7	3⅞	HampD .15e	13	5	6⅞	6⅞	6⅞	
10⅞	10⅛	HanvrSh .60	5	2	10⅝	10⅝	10⅝—	⅛
4⅛	4	HanSqRt		5	4⅛	4⅛	4⅛+	⅛
5⅛	4	HartfdZd		1	4⅛	4⅛	4⅛	
13	11⅛	HartzM .30	10	57	12	11⅝	11⅝—	⅜
1⅛	11-16	Harvey	5	18	⅞	11-16	⅞	
8⅞	7½	Hasbro .20	4	x37	8⅞	8¼	8⅞+	⅛
11½	9⅛	Hastlng .40a	7	6	9⅝	9⅝	9⅝—	⅛
4½	3⅛	HarvIA .10r	3	28	4	4	4 —	⅛
9½	6⅞	HealthCh	10	28	7⅝	7⅜	7⅜—	¼
7⅞	6⅛	HealthM .30	4	15	7¼	7¼	7¼—	⅛
2⅛	1⅝	Heinick .18e	8	4	1⅞	1⅞	1⅞+	⅛
2	1½	HeitmMtg		10	1½	1½	1½	
8	5⅞	Hilbavn .32	5	2	6⅞	6⅞	6⅞	
7⅜	5⅛	Hipirnic .20	15	7	6	6	6	
7	4⅝	HollyCp	8	18	5	5	5	
29	26¼	HomeDA .75	8	1	28	28	28 +	½
28¾	23	Hormel 1.12	6	3	24⅝	24⅜	24⅜+	⅛
7¼	4⅝	HornHar		7	5	4⅞	4⅞—	⅛
8⅝	6⅞	HospM .60e	28	3	8½	8½	8½	
13⅞	12⅝	Hotelin 1.37e	12	14	12⅞	12⅞	12½—	⅛
5⅛	4⅛	HouseVI .32	13	2	4⅝	4⅝	4⅝	
9⅜	7½	HosMInn	20	2	7⅝	7⅝	7⅝+	⅛
50⅞	42⅞	HouOilM .80	22	193	46⅝	46¼	46½+	½
5⅛	3⅞	Howell .15e	3	6	4⅛	4	4⅛+	⅛
36⅞	33⅞	HubellA 1.50	10	1	35⅞	35⅞	35⅞—	¼
36⅞	33⅞	HubellB 1.50	10	3	36⅛	36⅛	36⅛—	¼
5⅞	4⅛	HudsnGn		2	5⅝	5⅝	5⅝	
37⅛	31⅞	HudBO 1.52	8	6	32⅞	32¼	32⅞	
13⅞	11½	Huffman .50	4	4	12⅛	11⅞	12⅛—	⅛
4	3⅛	HuntHlt .15e	5	8	3⅜	3⅜	3⅜	
25⅛	18⅝	HuskyO .80	8	111	23⅛	23	23⅛+	½
4⅛	3⅛	HycelInc	17	60	4	3⅞	3⅞+	⅛
		I						
6½	4½	ICMR	3	5	4⅞	4⅞	5 +	⅜
3⅛	2	ISCFinl	106	9	2⅛	2⅛	2⅛+	⅛
1	11-16	ITI Cp		15	11-16	⅝	⅝—	1-16
23¼	20⅛	ImpOilA .86	11	251	22	21¼	21½+	½
2⅛	1⅞	Inarco		6	2	2	2	
14⅞	12⅝	Incotrm	13	2	13⅝	13¼	13⅝+	⅜
1½	1⅛	InflightSv		6	1¼	1¼	1¼	
1⅞	11-16	InstrSys		68	13-16	13-16	13-16+	1-16
13⅛	7⅛	InsSy pf.25e		18	7⅞	7⅛	7⅞+	⅛
2	1⅛	IntegRes	5	10	1⅝	1⅛	1⅝+	⅛
14⅛	10⅞	IntlAlum .50	7	1	13½	13½	13½+	⅛
4⅛	2½	IntBnknt	15	72	3⅝	3¼	3¼—	⅛
13⅞	11⅝	IntCour .28	9	6	12½	12½	12½	
1⅛	1⅛	IntFdSvc		33	1½	1⅛	1⅛	
15⅛	12⅛	IntGenln .90	5	8	14½	14½	14½	
7⅛	4⅛	IntProtn	5	6	6⅞	6½	6½—	⅜
9½	6½	IntSeaw .60	4	12	8⅝	8⅝	8⅝	
29⅛	17⅛	IntSyCon .25	10	28	27⅞	27	27⅝+	⅞
1½	⅜	Interphot		3	13-16	13-16	13-16	
17⅞	14⅜	Interpool	8	16	16	15⅞	16 +	½
18⅛	12½	Intrway .15e	7	32	16⅛	15⅞	16⅛+	½
2⅛	1⅛	InvestFla		2	1⅝	1⅝	1⅝—	⅛
19½	17⅛	InvDvA .20a	5	64	17⅞	17⅝	17⅝	
4⅞	4⅛	InvDvB .05e	5	9	4½	4⅜	4½+	⅛
7¼	4⅞	InvRfTr		19	6⅞	6⅜	6⅜—	⅛
21⅛	14⅛	Ionics	14	10	19⅝	19¼	19½—	½
6⅞	5¼	Irvinind .02r	4	2	5¼	5¼	5¼—	⅛
7⅝	6⅝	IsraelD .75e		5	7½	7½	7½—	⅛
		J-K						
7¼	6½	Jaclyn .40	5	5	6⅝	6⅝	6⅝	
14⅝	11	Jacobs	6	14	11⅝	11⅜	11⅜—	⅛
11⅞	8⅝	Jamswy .05r	4	12	10⅝	10½	10½—	⅛
12⅞	10⅞	Jeannet .40	6	7	11⅞	11	11⅞+	⅜
3⅛	2⅝	Jetronic	4	1	3	3	3 —	⅛
8⅝	6⅛	JohnPd .36	13	238	6⅞	6⅞	6⅞—	½
4⅛	3⅛	JuniperP	13	45	3⅝	3⅝	3⅝—	⅛
5⅞	5	KTellin .45e	5	2	5¼	5¼	5¼+	⅛
15½	14⅛	Kaisrlnd .25	9	139	17⅛	17⅛	17⅛	
5	3⅝	KaneMill wt		2	3½	3⅛	3⅜—	⅛
7⅛	4⅛	KayCp .20	14	20	7⅛	7	7¼+	⅛
9⅛	6⅞	Kenwin .34a	5	2	8⅞	8⅝	8⅝+	⅛
8	5⅝	Ketchm .10r	6	7	7⅛	7⅛	7⅛	
43½	30⅛	Kewanee .72	11	182	40⅞	40⅛	40⅞+	⅜
1⅞	1½	KinArk	8	24	1⅝	1⅝	1⅝	
2⅛	1½	KingsOpt		3	1⅝	1⅝	1⅝	
37⅞	20⅛	KirbyEx	9	38	26⅝	26	26 —	¼
6⅞	3⅞	Kit Mfg	9	3	5⅛	5⅛	5⅛	
17⅛	13⅛	KnickToy	9	38	15⅛	15	15⅛+	⅜
18	15½	Kollmr .36	10	6	17⅜	17	17⅜+	⅜
7⅛	6⅛	KuhnStr .10	4	18	7	6⅞	6⅞—	⅛
		L						
11-16	3-16	LTVCorp wt		39	¼	3-16	3-16—	1-16
1	2⅝	LaBarge .05	13	19	2⅝	2⅜	2⅜	
4⅞	3⅞	LaMaur .20	8	1	4⅛	4⅛	4⅛	
9⅛	7⅛	LafyRad .26	7	6	7⅝	7⅝	7⅝	
2⅝	2	LakeShor	13	5	2⅝	2⅜	2⅜+	1-16
11⅞	9⅛	LeathCo .50	8	x29	11⅞	11⅛	11¼+	⅜
28⅛	23¾	LeeEntr .60	12	15	23⅝	23½	23½—	⅛
14⅛	11½	LeighPd .60	6	1	12	12	12 —	¼
2⅞	1⅝	LeisureT		3	2⅛	2⅛	2⅛	
7⅛	6½	Levittin .24	5	1	6⅝	6⅝	6⅝	
7⅞	5⅛	LewisBP .30	8	36	7⅝	7⅜	7⅝+	⅛
9⅝	6½	LiblyFab	4	2	7⅛	7⅛	7⅛—	⅛
7⅞	6⅛	Lightolr .16	4	5	6⅝	6⅝	6⅝—	⅛
4	3⅛	LinclnAm	16	9	3⅜	3⅜	3⅜	
9	5⅛	LloydsEl	6	5	6⅞	6⅞	6⅞—	⅛
2⅞	2⅛	LodgeS .12a	5	25	2⅞	2⅞	2⅞	
11⅛	7⅝	LoewThe wt		68	8	8	8	
15⅞	7¼	Logicon	10	22	15	14⅞	14⅞	
3½	2⅛	Logistic .86e	6	4	3⅛	3⅛	3⅛—	⅛
23⅛	6⅝	LaGenSv .82	6	5	21	20⅞	21	
28⅛	27	LouisCe 1.32	7	2	27	27	27	
4	2⅞	LynchCp	3	21	3⅛	3	3⅛+	¼
		M						
5	4	MPO	4	3	7⅜	7⅜	7⅜+	⅛
1	11-16	Macrod	3	17	⅞	13-16	13-16	
17	15½	MePbS 1.40	7	3	16⅛	16	16⅛+	⅜
5⅝	4⅛	Mamolh .30	7	12	4½	4⅝	4⅝—	⅛
6½	4½	MansfT .02r	6	1	5⅞	5⅞	5⅞+	⅛
18⅛	15⅛	MarkCh .28	5	48	15⅛	15⅛	15⅛—	¼
7⅛	6⅛	Marshln	4	6	6⅞	6⅞	6⅞	
23	18⅛	MartPr .40	8	87	22½	21⅞	22½+	1⅜
10	8⅞	Masind .40a	5	5	9½	9¼	9½+	¼
38⅛	35⅛	Masnelin .60	6	10	36	35⅞	35⅞—	⅜
6⅛	3⅞	Masters	6	1	4⅝	4⅝	4⅝+	⅛
5⅛	4⅛	MaulBr .14b	6	19	4½	4½	4½—	⅛
4⅛	2⅞	McCulO	21	204	3	2⅞	2⅞	
22⅛	16	Mcintsh .84	7	3230	18⅝	17⅛	18 +	⅝
4½	3⅛	McKeon		65	4	3⅞	4 +	⅛
14⅛	12⅛	MeansF 1.08	9	1	12⅞	12⅞	12⅞+	⅛
9½	7⅞	Medalst .44	7	3	8⅝	8⅝	8⅝	
2¼	1½	MedalnGp		18	1⅝	1⅝	1⅝	
2⅛	1⅛	MedcoJw	13	1	1½	1½	1½	
9⅞	8⅛	Medenco .20	6	23	8⅞	8½	8⅞+	⅛
6½	5⅛	Medfield	4	23	5⅞	5⅝	5⅝	
20	16	MediaGn .40	7	7	16⅛	16⅛	16⅛—	¼
15⅛	10⅝	Megotrl .20	4	31	11	10⅝	11 +	¼
19⅛	16⅛	MEMCo 1	6	6	18⅝	18½	18⅝—	⅛
12⅛	8⅝	Metex .30	4	x13	9⅞	9⅞	9⅞+	⅛
19⅛	16⅝	Metpth	16	11	16⅞	16⅞	16⅞—	⅛
1⅞	15-16	Metrocar		3	1⅛	1⅛	1⅛	
2⅛	1	MetroGrt		15	2⅝	2⅝	2⅝—	⅛
4⅞	3⅛	MichGen	4	7	3⅝	3⅝	3⅝	
12⅞	10⅝	MichSug 1	7	13	11⅝	11	11 +	¼
5⅞	4⅝	MidldCo .10	8	1	4⅞	4⅞	4⅞	
12⅞	10⅝	MidlGls .28	5	8	11⅜	11⅞	11⅞—	⅛
26⅞	19⅝	MillerWo .60	9	26	24⅞	24½	24⅞	
16⅞	13⅝	MilRoy .25	7	19	13⅝	13½	13⅝	
43	31½	MoPfcR 1.45	8	2	41⅛	41⅛	41⅛+	⅛
49½	37⅛	MitchlE .72	10	67	39½	38	39 +	1
10⅛	7⅝	MiteCp .20	6	20	7⅝	7⅝	7⅝—	⅛
7½	5⅛	ModMald .10r	4	3	6⅛	6⅛	6⅛+	⅛
5⅞	4⅞	MonMgt .40	5	4	5⅝	5⅝	5⅝	
11⅛	7⅛	MovStar .44	6	5	10	10	10	
2	1⅛	Movielab	6	5	1½	1½	1½	
		N						
24⅞	19⅛	Nat CSS .28	7	2	19⅝	19⅝	19⅝+	⅛
⅜	⅛	Natind wt		6	⅜	⅜	⅜	
2⅞	1⅞	NKinney		25	2¼	2¼	2¼+	⅛
10½	7⅛	NtParag .40	5	2	8⅛	8⅛	8⅛	
13½	8⅝	NtPatent	24	100	10½	10¼	10 —	⅛
5⅛	3⅝	NatSvst .10e	7	8	4⅞	4⅞	4⅞	
2⅛	1½	Nelson LB	14	2	2⅛	2⅛	2⅛	
1⅝	1½	NestLM		3	1⅝	1⅝	1⅝	
17⅛	12⅝	NHamp .40a	11	10	16	15⅞	16 +	⅜
1⅞	1	Nidria .04e	7	45	1⅝	1½	1½	
35½	24⅞	NMexAr	93	8	31½	30¾	30¾—	1
10⅞	9½	NProc .60e	9	11	9½	9½	9½	
17	15½	NYTimes .60	9	358	17⅝	16½	17⅜+	1
18½	9	NewbEn .23b	5	123	17⅝	16½	17⅝+	1⅛
7½	4⅝	Newprk	6	31	5⅝	5⅝	5⅝	
15⅞	13½	NiagFSv .55	4	4	13⅝	13½	13½	
4⅞	4	Nichols .27t	4	1	4⅛	4⅛	4⅛	
3⅛	2⅝	Noelind	5	5	2⅞	2⅝	2⅞+	⅛
6⅞	4	Nolex	36	6	4	4	4	
3⅛	2⅛	Nortek .04	11	1	2⅞	2⅞	2⅞	
15⅞	12⅛	NorAmR .10	8	19	13	12⅞	12⅞+	⅛
8½	7⅛	NorCdnO	6	54	7⅝	7½	7⅝+	⅛
2⅞	2⅛	NovoCp		3	2⅝	2⅝	2⅝	
17½	4	NuclDta	19	114	10⅝	10⅛	10⅜	⅜
13⅞	10	Numaco	22	14	12	11⅞	11⅞—	⅛
		O						
4⅛	3½	OEAInc .20	7	3	3⅝	3½	3⅝+	⅛
11⅞	9	OakwdH .08r	4	2	10	10	10	
7⅛	5¾	OhioArt .24a	6	1	6⅝	6⅝	6⅝	
47⅛	37⅞	OhioB 2		2	39⅞	37⅞	39⅞+	½
10⅞	7⅞	Oilalnd .40e	5	3	8⅝	8⅝	8½—	⅛
19¾	16⅞	OnLineS	12	4	18½	18⅛	18⅛	
7⅛	6	OrioleHo	18	1	6⅝	6⅝	6⅝	
2⅞	1⅞	Ormand	25	24	2½	2¼	2½+	⅛
8½	6⅞	OutdrSp .10e	5	14	7⅝	7⅝	7⅝	
12⅞	10⅞	OverhDr	7	2	11⅝	11⅝	11⅝	
2⅛	1⅞	OxfordFt		12	2	1⅞	1⅞	
4⅝	3⅝	OzarkA .10e	4	4	3⅞	3⅞	3⅞—	⅛
		P-Q						
2	1¼	PF Ind		22	1¼	1¼	1¼—	⅛
18⅛	16⅞	PGEpfA 1.50		8	17⅛	17⅛	17⅛—	⅛
15⅞	14⅝	PGEpfD 1.25		16	15⅛	14⅞	15¼	
23⅛	22⅞	PGEpfT 2.54		7	23	22⅞	22⅞—	⅛
31	27⅛	PGEpfS 2.62		14	30⅛	27½	29⅞+	⅛
13⅞	12⅞	PGEpfH 1.72		1	13⅝	13⅝	13⅝+	⅛
29	25⅛	PGEpfR 2.37		3	28⅛	28⅛	28⅛	
25⅝	22⅝	PGEpfP 2.05		4	24⅞	24⅜	24⅝+	⅛
25	23	PGEpfO 2		2	24	23⅞	24 +	⅛
24⅛	22	PGEpfM 1.96		1	23⅞	23⅞	23⅞—	¼
25⅛	23	PGEpfK 2.0		5	24⅝	23⅞	24 —	⅛
27⅞	25⅛	PGEpfJ 2.32		7	26½	26½	26½—	⅛
13⅞	12½	PGEpfI 1.09		1	12⅞	12⅞	12⅞—	⅛
16⅞	5½	PHoldg .16	9	32	16½	15	16½+	1½
20⅛	15	PHold pf1.20		5	20⅛	20¼	20¼+	⅛
19⅞	15¼	PNwTel 1.32	9	8	18⅝	18½	18½+	¼
35	28⅛	PallCorp .40	13	8	32⅝	32⅜	32⅜+	⅛
1¼	⅞	PalomrF	125	5	1¼	1⅛	1¼	⅛
5⅞	+3⅞	PandelB	4	8	4⅛	4	4⅛	⅛
6	4⅜	Pantast .20	7	5	5⅞	5⅞	5⅞+	⅛
5⅝	4½	ParaPk .20	8	2	4⅝	4⅝	4⅝—	⅛
3¼	2⅛	ParkEl .10e		2	2⅝	2⅝	2⅝—	⅛
24½	21⅞	Parsons .80	6	44	23⅞	22⅞	23⅞+	1
5⅛	4	Patagon	7	5	4⅝	4⅝	4⅝—	⅛
9⅝	6½	PatoC 1.20e	4	43	8⅛	7⅞	8⅛+	⅛
1⅝	13½	PebbJB .60	6	5	13¼	13⅛	13¼—	⅛
6¼	5⅛	PeerTu .20a	8	4	5⅞	5⅝	5⅝—	⅛
10¼	6½	Pemcor .20	5	1	9⅝	9⅝	9⅝+	⅛
1⅛	1⅛	PennDix wt		4	1¼	1¼	1¼—	⅛
10⅞	9⅞	PenEM .60a	6	1	10⅝	10⅝	10⅝	
5⅛	3⅝	PECo .43t	5	12	3⅝	3⅝	3⅝	
5½	4	PenobS .20e	6	1	3⅞	3⅞	3⅞—	⅛
1⅛	1	Pentron	7	5	1⅛	1	1 —	⅛
17⅛	14⅞	PepCom .40	4	1	15	15	15 +	⅛
8⅝	7¼	Perini .30a	4	10	7⅝	7⅝	7⅝	
8⅞	6⅝	Pertec	8	54	7⅛	6⅞	7⅛	
17⅞	14½	PetroLe	12	47	17½	17⅛	17½+	⅛
7⅞	6⅞	PhilLD .63e	3	19	7½	7½	7½—	⅛
3⅛	2⅛	Phoenix		8	2⅞	2⅞	2⅞	
10½	8⅛	PicNPay .20	6	1	8⅝	8⅝	8⅝	
2⅝	1⅞	Piedmnt	11	1	2⅛	2⅛	2⅛	
2¼	1¼	PioneerS		2	1⅝	1⅝	1⅝—	⅛
10⅝	7½	PionTex .60	6	14	8¼	8	8⅛—	⅛
32	23	PltDM 1.20a	5	47	25⅞	24	24 —	2
43⅞	35¼	Pittway 1.20	10	1	35⅞	35⅞	35⅞	
22	18⅝	PlacrDv .80	14	1	21⅝	21½	21½	
8⅞	6	Plantind		28	6⅝	6½	6⅝+	⅛
13⅛	11	Plantrn .08	7	149	11⅛	11	11 —	⅛
5⅞	4⅛	PlyGem .91t	6	2	5⅛	5⅛	5⅛+	⅛
3⅛	2⅝	Poloron		5	3⅛	3⅛	3⅛	
7⅛	6⅝	Polychr	8	7	7⅛	7	7	
11⅛	8⅝	PrairieO	2	3	8⅞	8⅝	8⅝—	⅛
15⅞	12⅞	PrattLmb 1	7	5	13⅞	13⅞	13⅞—	⅛
6½	5½	PrattRd .30	6	3	5⅞	5⅞	5⅞+	⅛
24¾	21¼	PrenHa 1.1	212	11	22¼	22	22¼+	⅛
2⅛	1⅞	PresRtB		10	2⅛	2⅛	2⅛+	⅛
12⅞	9½	Presley	11	23	11½	11⅛	11⅛—	⅛
14⅛	12⅝	Preston .78	9	22	13⅝	13½	13⅝+	⅜
2⅞	2¼	PrimMl .12t	9	3	2¼	2¼	2¼	
10⅛	9⅝	ProvGas .83	8	2	9⅝	9⅝	9⅝	
2⅛	1⅞	PrdRIE .20	83	1	2⅛	2⅛	2⅛+	¼
5½	3¼	PrudGp		6	5⅝	5½	5⅝+	⅛
7½	6½	PulteH	6	6	7	6⅞	6⅞—	⅛
		R						
7⅞	6¼	RB Ind .03e	5	6	6½	6½	6½—	⅛
1⅞	1¼	REDM	6	10	1½	1⅜	1⅜—	⅛
45½	43¾	RET pf 4.38		4	44⅝	44¼	44¼—	⅛
5¼	4¼	RHMed	5	3	4⅝	4⅝	4⅝	
13	10¾	RLC Cp .12a	5	35	12⅝	12	12¼+	⅜
4⅝	3⅞	Racon .20s	5	3	4½	4½	4½	
9⅞	6⅝	RaganB .15e	6	13	7⅝	7⅜	7⅝+	⅛
19⅛	15⅝	RanchEx	25	51	19	18⅝	18⅞	
24	17⅞	RangrO	57	32	21⅞	20⅞	20⅞+	⅜
1¼	⅜	RapdAm wt		12	1⅛	1⅛	1⅛+	⅛
6¼	4	RathP		7	4⅞	4⅞	4⅞—	⅛
32⅞	21⅛	RaymPr .57e	22	30	35½	33	33⅞+	1
3	1	Reading		6	2⅛	2⅛	2⅛	
15⅛	14⅛	RealEst 1.20	14	2	14⅝	14⅝	14⅝	
21	18⅝	RltRef 2.15e	10	4	20⅝	20⅝	20⅝	
6⅞	6	RefrigTr	6	6	6½	6½	6½	
2	15-16	RelGrp wt		5	1	1	1	
17	13¾	RemAr .80a	7	8	17⅝	17⅛	17⅛—	⅛
27	24⅛	RepNY .88	5	2	25¼	25¼	25¼	
22	17¼	ReschCtl .03	13	35	20	19⅝	20	
23⅞	18⅛	Resistflx .43	7	2	19⅞	19⅞	19⅞+	¼
10⅞	8¼	Resrts A	13	21	9½	9⅝	9½+	⅛
19⅛	17	Resrts B	23	z100	17¼	17¼	17¼—	⅜
2	1⅜	RestAssc		22	1⅜	1¼	1¼—	⅛
3 ¾	2⅛	RexNore		2	2⅜	2⅜	2⅜	
5⅞	3⅛	RibletPd	5	1	3⅞	3⅞	3⅞+	⅛
8	6⅛	Richton .30	4	2	6⅞	6⅞	6⅞	
27⅞	15⅞	RileyCo	8	19	27	26⅛	26⅛—	⅜
28	24⅛	RioAlgm 1	11	5	26¼	26¼	26¼	
16⅛		Risdon .40	10	5	15	14¾	14¾—	¼
15⅞	11⅞	Robnich		60	13¼	12⅞	13¼	
4⅞	3⅞	Roblin	4	2	4⅜	4⅜	4⅜+	⅛
17⅞	12	Rockway 1	8	2	16½	16½	16½	
3¼	2½	Rocor		2	2⅝	2⅝	2⅝	
15	11¼	Rogers	7	8	12⅝	12⅝	12⅝	
2½	1⅞	RoncoT	6	2	2¼	2⅛	2⅛	
5⅛	4⅛	Rossmr		37	4⅝	4½	4½—	⅛
⅜	7-16	RoyBusF		5	½	½	½+	1-16
7⅝	6½	Rudick pf.54		1	7½	7½	7½	
8⅝	7⅝	Russell .40	4	11	8⅛	8	8	
20	16½	RyanH .50	10	7	17⅛	17⅛	17⅛+	⅛
		S						
9⅞	8¼	SGL .16r	6	1	8⅞	8⅞	8⅞	
1⅝	1⅛	SGSec		10	1½	1⅛	1⅛—	⅛
14⅞	11¼	STPCp .83	12	37	14⅛	14	14⅛+	⅛
12⅞	6⅛	Safetran	6	13	11⅛	11	11 —	⅜
14⅞	10⅞	Salem .891	5	21	13½	13	13½—	⅜
11⅞	11⅛	SDgo pf 1		5	11	11	11 —	⅛
89½	84½	SDgo pf 7.80		z50	85½	85½	85½+	½
29⅝	28⅝	SDgo pf 2.68		1	28⅝	28⅝	28⅝+	⅛
14⅝	11	SFrRE .15e	83	1	13⅛	13⅛	13⅛	
1⅝	⅝	SFRE wt		3	1⅛	1⅛	1⅛	
41⅝	35⅞	SanJW 2.80	7	1	36½	36½	36½—	⅛
3⅞	3⅛	Sargent	7	19	3½	3⅛	3½+	⅛
10⅛	8⅞	SaundrL .30	4	9	9	9	9 —	⅛
7⅛	6⅛	ScheibE .56	10	38	7	6⅞	6⅞	
12	8⅝	Schenult .60a	6	3	11⅛	11⅛	11⅛	
3⅝	2⅝	Schiller	31	10	3⅛	3⅛	3⅛—	⅛
7⅛	6⅛	SchoolP .40	5	2	6⅝	6⅝	6⅝—	⅛
7⅞	5⅝	Schrader .30	8	1	6⅛	6⅛	6⅛	
2⅛	1⅝	SciMgt .09e	13	9	2⅛	2	2	
21⅛	16	SciAtla .12	11	26	17½	17⅛	17½	
10	8⅛	SbdAlMll .40	4	1	9½	9½	9½—	⅛
20	10	SeasnAll .26	13	79	20½	19⅝	20⅛+	⅜
3⅛	2⅛	SecMtgln		12	2½	2⅜	2½	
8⅝	4	Servo	8	2	4⅞	4⅝	4⅝—	⅛
8⅝	7¼	SetonCo .45	7	1	8⅝	8⅝	8⅝+	⅛
4⅛	3⅛	ShaerS .25e	7	3	3⅝	3¼	3⅝+	⅛
9⅞	8½	Shawin .50b	8	14	9½	9¼	9½+	½
2⅞	1⅞	ShelfrR		33	2⅛	2	2	
28⅛	24¼	ShenanO	17	11	24⅞	24⅝	24⅞	
3	2⅝	Shopwell	10	4	2½	2½	2½	
19	15⅞	Showbot 1	6	3	16½	16½	16½	
8⅛	6⅝	Sigma .20e	6	19	7⅜	7⅜	7⅜	
2⅛	1⅞	Solitron		3	2	2	2	
10⅞	9⅝	SonderBr .32	4	7	9⅝	9⅝	9⅝—	⅛
15⅞	11⅞	Soundsn .40	5	21	12⅝	12¼	12⅝+	⅛
13⅞	12⅛	SCEd pf1.06		2	12⅞	12⅞	12⅞—	⅛
13⅞	12¼	SCEd pf1.08		17	13⅛	12⅞	12⅞—	⅛
15½	13½	SCEd pf1.19		5	13½	13½	13½—	⅛
23	20½	SCEd pf 1.68		z350	23	22⅞	23 +	⅛
19¼	16⅞	SCEd pf 1.45		14	17⅞	17⅝	17⅞+	⅛
17⅛	16	SCEd pf 1.30		2	16⅞	16⅞	16⅞	
28⅛	26⅛	SCEd pf2.30		2	26⅞	26⅞	26⅞—	⅛
27½	25¼	SCEd pf 2.21		2	25½	25½	25½+	¼
104⅝	100	SCEd pf 8.70		3	101¼	101¼	101¼—	⅛
21⅞	19	SwstAir n .28	6	24	20⅛	19⅞	20⅛+	1¼
5⅛	4½	SwtGFin .20	5	2	4½	4½	4½	
8⅝	6½	Spector .10e	34	2	6⅞	6⅞	6⅞—	⅛
5	3⅞	Spectro .12t	4	3	4½	4½	4½—	⅛
2⅝	1⅞	SpedOP .11t	12	3	2⅛	2⅛	2⅛+	⅛
4¼	3⅝	Spencer .08e	7	3	3⅞	3⅞	3⅞	
6⅝	5⅝	Splentex .48	8	5	6⅝	6⅝	6⅝+	⅛
6⅞	4⅝	StaffrdL	5	22	4⅞	4⅞	4⅞—	⅛
6¼	5¼	StdCont .15r	4	2	5⅞	5⅞	5⅞+	⅛
16¼	14	StdCoosa .90	5	7	14½	14½	14½	
4⅞	3	StdMetl .50t	17	2	4½	4½	4½	
11⅛	9¼	StdMotA	6	22	10	9⅞	10 +	⅛
11 ⅞	8⅛	StdPacCp	5	9	10⅝	10¼	10⅝	
25	20⅝	StdProd 1.40	4	x7	23⅝	23	23 —	⅝
27	24¼	StdShrs .40r		17	26⅛	26	26¼—	½
14⅞	7¼	Stange .12	10	44	7⅝	7⅝	7⅝	
12⅞	11⅛	StarSup .76	4	1	11⅞	11⅞	11⅞	
8½	7⅛	Steelmt .24b	5	3	7⅞	7⅞	7⅞	
20	15⅞	StepnCh .60	7	11	20	19½	20 +	⅜
1⅝	1⅛	SterlEl	10	1	1⅛	1⅛	1⅛—	⅛
5⅛	3⅛	Stevcoknit	4	13	4⅞	4⅛	4⅞+	⅛
12⅞	7⅞	StrutW .30	7	109	10⅛	10	10⅛+	⅛
5½	4⅛	SueAnn .24	8	5	4⅛	4⅛	4⅛+	⅛
1⅛	13-16	Summit	6	2	1	1	1 +	1-16
21⅞	16⅛	SunElec .60	10	29	20½	20⅛	20¼—	¼
10⅛	8⅝	Sunair .45e	6	11	8½	8½	8½	
18⅛	12⅝	Sundanc .20b	31	28	13¼	12⅞	13 +	¼
4⅝	2⅞	Susqueh	158	96	4⅝	4⅛	4⅜+	⅛
12⅞	10⅝	Susqhn pf.25k		4	12¼	12¼	12¼	
⅝	½	SutrMtg wt		5	½	½	½	
7¼	5⅝	Synaloy .30b	5	5	5⅞	5⅞	5⅞	
24⅝	17⅝	Syntex .50	8	1368	18⅞	18	18¼+	⅛
16½	13⅞	SyscoCp .40	6	8	14¼	14⅛	14⅛—	⅛
7⅝	5¼	SystEng	19	25	5⅞	5⅞	5⅞+	⅛
		T						
1⅞	1⅛	TFI	7	8	1¼	1¼	1¼	
4⅞	3¼	Talleyln wt		1	3⅝	3⅛	3⅛	
15	13¾	TandyBr	5	6	15	15	15	
20¼	18⅝	Tasty 1.20a	8	1	19⅞	19⅞	19⅞+	⅛
1⅛	11-16	TechSym		34	¾	11-16	11-16—	1-16
3⅝	2½	TechOp		2	2⅝	2½	2⅝+	⅛
5⅛	4	Techtrl .16	3	x20	4½	4½	4½	
8⅛	7⅛	TeleCm .36	4	22	7½	7½	7½—	⅛
7-16	⅛	TelexCp wt		2	⅛	⅛	⅛	
8½	5½	Tenneco wt		14	5⅝	5⅛	5⅝—	⅛
1⅞	1½	TenneyEn	19	4	1⅝	1⅝	1⅝	
15½	11½	Teradyn	18	4	12⅞	12⅞	12⅞—	⅛
13⅞	10⅞	TerraC .80	5	7	11⅞	11⅞	11⅞	
7⅞	6	Texstar .07e	2	27	7½	7½	7½	
4⅛	2⅝	Thorofar		10	3⅛	3⅛	3⅛+	⅛
4⅝	3	Three D	4	3	4⅞	4⅝	4⅞	
8¼	6½	Thriftiml		4	8⅛	8⅛	8⅛—	⅛
2⅞	2	Tidwell		1	2	2	2	
8¾	6⅝	Tiffanyl .20	4	6	6⅝	6⅝	6⅝	
49⅝	47	ToEd pf4.25		z100	48	48	48 +	½
8¼	6¼	ToppsGu .28	7	21	6⅞	6½	6½	
14	12⅞	TorinCp .80	7	1	13¼	13¼	13¼—	¼
8⅞	5⅞	TotalPet	8	271	6⅝	6¼	6½	
2 13-16	1⅛	TotPet wt		23	1⅞	1⅞	1⅞+	1-16
17	13⅞	Total pf .70		3	14	14	14	
2⅞	2½	TownCtry		10	2⅝	2⅝	2⅝+	⅛
3½	2⅝	Tredwy .05r	4	16	2⅞	2⅞	2⅞—	⅛
11⅛	10⅛	TriStMtr .80	6	2	11	11	11 +	⅛
3 1-16	1⅛	TubosM 17e		5	2 11-16	2 9-16	2 11-16+	1-16
3⅞	3	TwinFair	9	19	3⅝	3⅜	3⅜—	⅛
		U-V						
2¼	1⅜	UNA Cp	31	5	1⅞	1⅞	1⅞	
4⅝	3⅞	URSCp .24	8	13	4¼	4⅛	4⅛	
6⅛	4	UVInd wt		23	4⅞	4⅞	4⅞—	⅛
9	6⅛	Unimax	33	280	9⅞	8⅞	9⅜+	⅞
5	4¼	Unimax pf		71	5	4⅞	5 +	¼
9⅝	8⅝	UnGasA .69	8	1	8⅝	8⅝	8⅝	
⅜	¼	UnBrand wt		26	⅜	⅜	⅜	
1½	1⅛	UnFoods		38	1⅝	1¼	1¼—	⅛
4½	3¼	UPieceD		1	3⅞	3⅞	3⅞	
9⅛	7⅞	USBcpTr		8	8¼	8¼	8¼+	⅛
15⅞	12	USFiltr .28	10	512	15¼	14⅞	15⅛	
9	8	UnRltT .94e	13	35	8⅝	8⅝	8⅝+	⅛
5½	3⅞	USNIRs	5	14	5	4⅞	5 +	⅛
34	30¼	Unitek .30	13	2	32	31⅛	31¼—	½
11⅛	9½	UnityBuy	6	5	9⅝	9½	9⅝	
3¼	2⅞	UnivClg .05	4	1	2⅞	2⅞	2⅞	
2¼	1⅛	UnivCont	11	7	1⅝	1⅝	1⅝+	⅛
17¼	13¼	UnivRs .20e	13	40	14⅛	13⅞	14 +	¼
10¼	8¾	UnivRun .52	4	5	9⅝	9¼	9⅝	
15¾	11¾	UnvSav .48	5	6	15⅛	15	15	
6⅞	6	VallesSt .62t	7	4	6½	6⅜	6½	
12⅛	10½	Valmac .70	4	13	11¼	11¼	11¼	
10⅝	8⅞	VanDorn .50	6	5	9⅝	9⅝	9⅝—	⅛
15	11⅛	Veeco .32a	7	2	14⅝	14⅝	14⅝+	⅛
25⅝	21½	VermntA .32	8	6	22	20⅝	20⅝—	⅜
8⅞	4⅛	Vernitron	13	223	8⅞	8¾	8¾—	⅛
3⅝	2½	Vishay	5	13	2⅝	2⅝	2⅝—	⅛
3⅞	2⅛	VisualG .05r	6	2	2⅝	2⅝	2⅝	
16¼	12	Voplex .72a	5	3	15½	15⅛	15⅝	
10⅝	8⅞	Vulcinc .50	4	7	9⅝	9½	9⅝+	¼
15½	13⅞	Vulcinc pf 1		2	14	14	14	
		W-X-Y-Z						
25½	19⅛	WUlInc .80	8	24	23	22⅝	23 +	¼
15⅛	10⅝	Wabash .25e	8	7	12⅝	12⅝	12⅝—	⅛
8⅝	6⅝	Wacknht .40	8	7	8⅛	8⅛	8⅛	
9⅝	6¼	Walnoco	21	53	8⅝	7⅞	8⅛+	½
23⅛	20⅝	WelcoN .50b	6	1	23⅛	23⅛	23⅛+	⅛
6¼	4¼	WallacS .20e	10	2	5½	5¼	5½+	⅛
18¼	15½	WangLb .12	12	26	16⅝	16	16⅝+	¼
17¼	14⅝	WangLB .22	11	8	15⅞	15⅝	15⅝—	⅛
4⅞	3⅞	Wards Co	5	1	4¼	4¼	4¼	
25⅛	21½	WasPstB .35	9	3	23⅝	23½	23⅝+	¼
25⅞	23⅛	WRIT 1.76	15	13	24¾	24⅝	24⅝+	⅛
2⅞	2⅛	Welman	9	6	2½	2⅜	2⅜—	⅛
4⅞	4	Wellco .25	9	5	4¼	4¼	4¼—	⅛
9⅛	7⅞	WestChP .40	7	2	8⅝	8⅝	8⅝+	⅛
8⅛	7	WstFinl .15a	105	11	7⅝	7½	7⅝+	⅛
3	2⅛	Whitehall	6	1	2⅝	2⅝	2⅝	
6¼	3⅝	Wichita	17	5	3⅝	3⅝	3⅝	
9	7½	Wmhous .36	8	10	7⅝	7½	7½	
4½	4	WilsonBr .30	5	9	4⅛	4⅛	4⅛—	⅛
54	51⅞	WisP pf 4.50		z20	54	53	53⅞+	¼
2⅞	2¼	WolfHB	35	5	2½	2½	2½	
4⅞	3¼	Wood Ind		15	3¼	3¼	3¼	
9⅛	6½	WorcstC	32	86	9⅛	9⅛	9⅛+	⅛
1⅛	⅝	WrightH	12	8	15-16	15-16	15-16—	1-16
7½	5⅝	WyleLab .32	6	6	6⅞	6⅞	6⅞+	⅛
12½	10⅛	Wynnin .33	5	1	10¼	10¼	10¼	
13⅞	12¼	WymBn .56	8	8	13⅝	13⅝	13⅝	
18⅝	15	Xonics	11	15	15⅞	15⅛	15½—	⅛
10	8½	ZeroCo .36	6	2	9⅝	9⅝	9⅝	
7⅛	5¼	Zimmer .24	8	1	5⅞	5⅞	5⅞	

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

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PA

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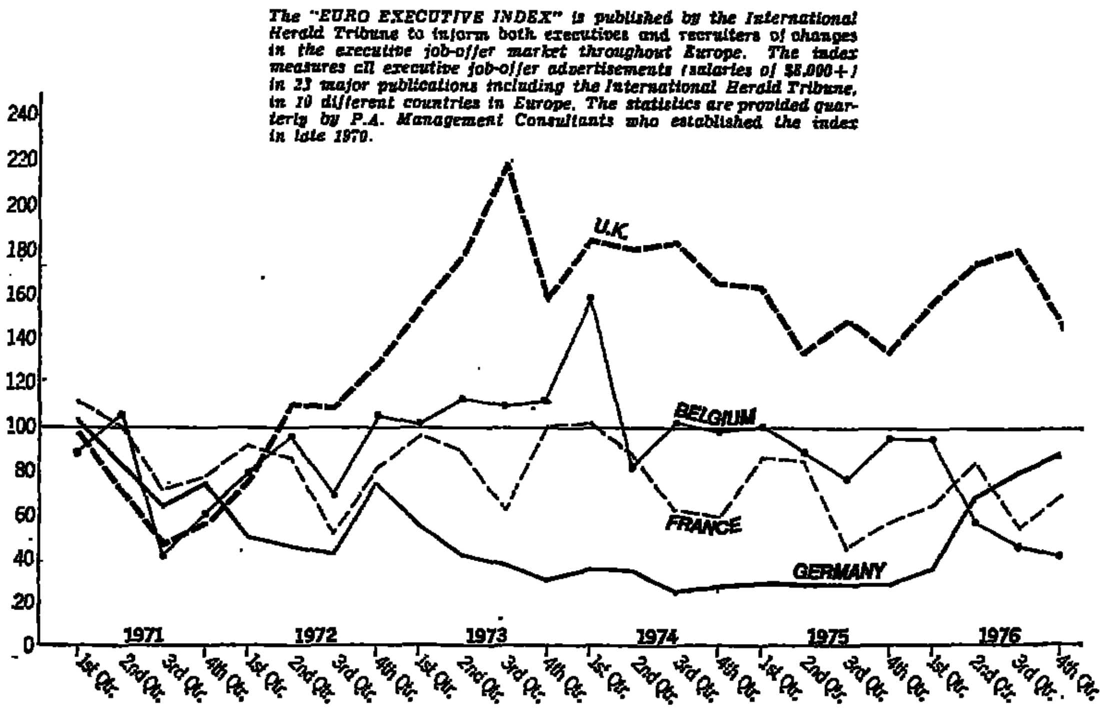
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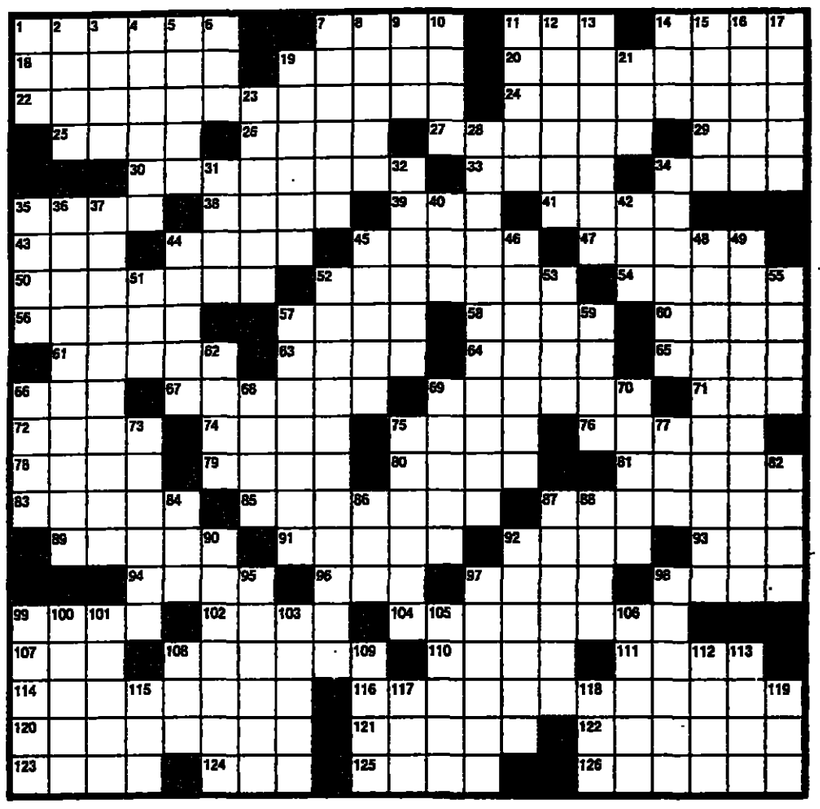
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CROSSWORD PUZZLE

Edited by EUGENE T. MALESKA

DIRECTORY—By Bert H. Kruse



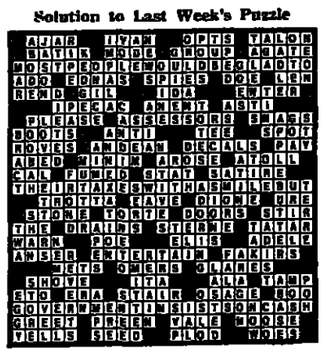
ACROSS

1 Evening dress
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84 Modernist
86 Jersey's lament
87 Famed silversmith
88 Trump or bird
90 Storm wildly
92 Damaged paper
95 Game fish
97 Origin
98 Ex-mayor of S.F.
99 Italian bowls
100 Shoe sizes
101 Ghana's capital: Var.
103 Coupled
105 Bolivian city
106 Not abridged
108 Impress greatly
109 Concordes
112 Squiggle
113 Border lake
115 Chemical suffix
117 Psychic Geller
118 Annapolis grad.
119 Hosiery shade

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WEATHER

	C	F	
ALGARVE	15	59	Cloudy
AMSTERDAM	10	50	Rain
ANKARA	25	77	Cloudy
ATHENS	18	64	Cloudy
BEIRUT	21	70	Clear
BELGRADE	7	45	Cloudy
BERLIN	4	39	Rain
BRUSSELS	11	52	Rain
BUCHAREST	6	43	Cloudy
BUDAPEST	5	41	Overcast
CASABLANCA	17	63	Clear
COPENHAGEN	2	36	Cloudy
COSTA DEI SOL	20	68	Clear
DUBLIN	8	46	Showers
EDINBURGH	9	48	Showers
FLORENCE	15	59	Cloudy
FRANKFURT	6	43	Clear
GENEVA	9	48	Rain
HELSINKI	-3	27	Snow
ISTANBUL	19	66	Overcast
LAS PALMAS	19	66	Clear
LISBON	14	57	Clear
LONDON	11	52	Rain
LOS ANGELES	13	55	Variable
MADRID	17	63	Clear
MIAMI	25	82	Fair
MILAN	11	52	Cloudy
MONTREAL	1	34	Clear
MOSCOW	0	32	Snow
MUNICH	7	45	Rain
NEW YORK	10	50	Variable
NICE	14	57	Clear
OSLO	-1	30	Overcast
PARIS	13	55	Overcast
PRAGUE	6	43	Snow
ROME	15	59	Clear
SOFIA	13	55	Cloudy
STOCKHOLM	0	32	Overcast
TEHRAN	14	57	Fair
TEL AVIV	26	79	Cloudy
TUNIS	15	59	Cloudy
VIENNA	6	46	Cloudy
WARSAW	3	37	Clear
WASHINGTON	14	57	Fair
ZURICH	7	45	Rain

(Yesterday's readings U.S. Canada at 1700 GMT others at 1200 GMT)

INTERNATIONAL FUNDS

ADVERTISEMENT

April 1, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co Ltd:
— (d) Baerbond ... SF852
— (d) Conbar ... SF784
— (d) Grobar ... SF646
— (d) Stockbar ... SF851

BANQUE VON ERNST & CIE.:
— CEF Fund ... SF24.24
— Crossbow Fund ... SF4.95
— ITF Fund N.V. ... $7.82

CAPITAL INTERNATIONAL S.A
— (w) Capital Int'l ... $14.70
— (w) Capital Italia S.A ... $7.59

CREDIT SUISSE:
(d) Actions Suisses ... SF275.50
— (d) Canasec ... SF511
— (d) C.S. Fonds-Bonds ... SF75.25
— (d) C.S Fonds-Int'l ... SF97.50
— (d) Energie-Valor ... SF96.75
— (d) Usec ... SF617
— (d) Europa-Valor ... SF125.75

DIT INVESTMENT FRANKFURT:
— (d) Concentra ... DM19.70
— (d) Int'l Rentenfond ... DM76.90

FIDELITY:
— (w) Fidelity Amer Assets ... $19.06
— (d) Fidelity Dlr Svgs. Tr. ... $55.07
— (w) Fidelity Int'l Fund ... $17.77
— (w) Fidelity Pacific Fund ... $35.23
— (w) Fidelity World Fd ... $12.63

G T (BERMUDA) LIMITED:
— (w) Berry Pac. Fd. Ltd ... $36.02
— (w) G.T Dollar Fund ... $6.13

JARDINE FLEMING:
— (r) Jardine Japan Fund ... $56.47
— (r) Jard Sth East Asia ... $12 11

LLOYDS INT. MGT. cp 179 GENEVA 11
— (w) Lloyds Int'l Growth ... SF429.50
— (w) Lloyds Int'l Income ... SF383.50

PROPERTY GROWTH OVERS Ltd.:
— (w) U.S Dollar Fund ... $101.08
— (w) Sterling Fund ... $103.10

SEPRO
— (w) Sepro (N.A.V.) ... $13.08

SOFID GROUPE GENEVA:
— (r) Parfon Sw. R Est ... SF1,564.50
— (r) Securwiss ... SF974

SWISS BANK CORP.
— (d) America-Valor ... SF456
— (d) Intervalor ... SF86.75
— (d) Japan Portfolio ... SF422.25
— (d) Swissvalor New Ser ... SF227.50
— (d) Univ. Bond Select ... SF86.25
— (d) Universal Fund ... SF93

UNION BANK OF SWITZERLAND.
— (d) Amca U.S. Sh ... SF30.50
— (d) Bond Invest ... SF72.75
— (d) Convert-Invest ... SF61
— (d) Eurit Europe Sh ... SF93.50
— (d) Fonsa Swiss Sh ... SF93
— (d) Globinvest ... SF82
— (d) Pacific Invest ... SF82
— (d) Rometac-Invest ... SF222.50
— (d) Safit South Afr Sh ... SF131
— (d) Sima Swiss S Est ... SF175

UNION INVESTMENT Frankfurt:
— (d) Atlanticfonds ... DM14.25
— (d) Europafonds ... DM27.60
— (d) Unifonds ... DM18.10
— (d) Unirenta ... DM41.80
(d) Unispecial I ... DM82.50

Other Funds

(w) Alexander Fund ... $6.77
(w) Transicor Int. Fd (ASIF) ... $7.52
Austral. Select Fd ... $1.27
(w) Brownstrust ... $12.96
(d) Capital Rentenvest ... LF1,198
(d) Citadel Fund ... $2.83
(i) Cleveland Offshore Fd ... $871.80
(w) Convert. Fd. Int. A Certs. ... $7.59
(w) Convert. Fd. Int. B Certs ... $13.39
(d) Convert. Bond Fd N.V ... $9.21
(w) D.G.G ... $37.79
(d) Dollar Fund (ex-div.) ... $0.82
(d) Dreyfus Fund Int'l ... $13.47
(w) Dreyfus Intercontinent ... $11.71
(w) Europe Obligations ... LF1,083
(w) First Intern'l Fd ... $133.90
(w) First Int'l Realty Sec ... $130.97
(d) First Nat'l City Fund ... $24.12
(w) Fonselex Issue Pr ... SF1,794
(d) Formula Selection Fd ... SF69.17
(d) Fonditalia ... $9.53
(d) Frankf.-Trust Interzins ... DM43.05
(d) Fund of N.Y (ex-div) ... $0.51
(w) Future Australia Fd ... Aus.$8.01
(w) Guardian Gr Fd. Int'l ... $7.92
(w) HaussmannEldgs. NV ... $1,763.36
(i) H.O.I.T. Hobet ... $25.38
(d) Icofund ... $9.93
(d) Interfund S.A ... $8.68
(w) Intermarket Fund ... $124.54
(w) Int'l Inc. Fund (Jersey) ... $23.56
(r) Int'l Securities Fund ... $5.36
(r) Invest Atlantiques ... $33.23
(d) Italamerica S.A. Fund ... $7.59
(r) Italfortune Int'l Fd. S A ... $6.98
(r) Japan Growth Fund ... $19.55
(d) Japan Selection Fund ... $49.36
(w) Japan Pacific Fund ... $22.17
(d) Kb Income Fund ... LF1,603
(d) Kleinwort Benson Int. F ... $11.19
(w) Kleinwort Bens. Jap F ... $24.80
(d) Leverage Cap Hold ... $34.35
(w) Luxfund ... $19.83
(m) MAGNUM Fund Ltd ... $39.06
(d) Mediolanum Sel Fund ... $9.36
(d) Neuwirth Int'l Fund ... $1.23
(d) Neuwirt Inv Fund ... $2.71
(w) Nippon Fund ... $50.58
(w) Nor Amer. Inv. Fund ... $6.04
(w) Nor Amer Banz Fd ... $5.89
(w) N.A.M.F ... $89
(d) Putnam Intern'l Fund ... $22.32
(d) Renta Fund ... LF2,016
(d) Rentinvest ... LF883
(d) Safe Trust Fund ... $10.43
(w) Samurai Portfolio ... SF97.50
Share Realty N.V ... SF15.51
Share International N.V ... 34.06
(w) SMH Special Fund ... DM83.20
(d) Soros Fund ... $313.15
(w) Talent Global Fund ... $8.94
(w) Tokyo Pac Hold. (Sea) ... $30.07
(w) Tokyo Pac Hold. N.V. ... $41.54
(w) Transpacific Fund ... $23.83
(w) United Cap. Inv. Fd ... $2.92
(d) U S Trust Invest. Fd ... $10.59
(w) Western Growth Fd ... $5.60
(w) Western Hedge Fund ... $1,246.12
(w) West Proprietary N.V ... $1,396.96
(d) World Equity Grth Fd ... $398.87
(w) Worldwide Securities ... $51.87
(w) Worldwide Special ... $3,727.16

DM — Deutsche Mark; * — Ex-dividend; z — New; N.A. — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; v — Offer prices, s — Asked; b — bid. Change P/V $10 to $1 per unit. S/S — Stock Split.

BOOKS

THE SELFISH GENE

By Richard Dawkins. Oxford. 224 pp. $8.95.

Reviewed by Christopher Lehmann-Haupt

NO, despite the sound of its title and the look of its prose, Richard Dawkins's "The Selfish Gene" is not another book about how human behavior is governed by man's evolutionary origins. It only seems so at first because, for one thing, Dawkins is an ethologist—he teaches animal behavior at Oxford—and the ethologists have done a lot of extrapolating from animal to human behavior in the last decade or so. For another thing, Dawkins looks as if he is writing about people because for economy's sake he must write about "blind" phenomena—that is, the way genes survive by producing animal bodies that will behave to the genes' advantage—as if they were controlled by subjective human will.

But in fact, "The Selfish Gene" is scarcely concerned at all with human behavior, except at the very beginning, where the author assures us that despite his belief in Darwin's theories of evolution, "I am not advocating a morality based on evolution. I am saying how things have evolved. I am not saying how we humans morally ought to behave." ("I stress this," Dawkins goes on to say, "because I know *I am in danger of being misunderstood* by those people, all too numerous, who cannot distinguish a statement of belief in what is the case from an advocacy of what ought to be the case.")

And in his concluding chapter, Dawkins speculates that because civilization evolves by cultural as well as by genetic transmission, "a new kind of replicator" may recently have emerged, which he calls a "*meme*"—it rhymes with cream and is short for "*mimeme*" from the Greek root-word for imitation—and which he defines as "behaving" in precisely the same way as a gene does. But otherwise he is not concerned with human behavior. He does not bother to mention, even in his bibliography, such extrapolitive works as Robert Ardrey's "The Territorial Imperative," Desmond Morris's "The Naked Ape," or Lionel Tiger's "Men in Groups."

No, Dawkins has a much more specific quarrel with certain ethologists. It is with the claims of such books as Konrad Lorenz's "On Aggression," Robert Ardrey's "The Social Contract" (which Dawkins calls a popularization of the ideas of V.C. Wynne-Edwards), and I. Eibl-Eibesfeldt's "Love and Hate." "The trouble with these books is that their authors got it totally and utterly wrong," argues Dawkins. "They got it wrong because they misunderstood how evolution works. They made the erroneous assumption that the important thing in evolution is the good of the species (or the group) rather than the good of the individual (or the gene)."

So what Dawkins devotes most of his book to explaining is generally how genes control evolution and the behavior of individual organisms that have emerged in the process, and specifically, how genes account for behavior that might appear to be "altruistic" to a human observer but is essentially "selfish" in nature.

For instance—to choose just one of many dramatic examples the author presents—Konrad Lorenz, in "On Aggression," stressed the restrained and gentlemanly nature of animal fighting, as if the refusal of creatures to kill their kind was inherent "for the good of the species." But, as Dawkins demonstrates, if it were profitable for genes to have their bodies kill fellow bodies, they would do so. It simply isn't profitable, as Dawkins demonstrates with a concept in games theory called "the evolutionary stable strategy."

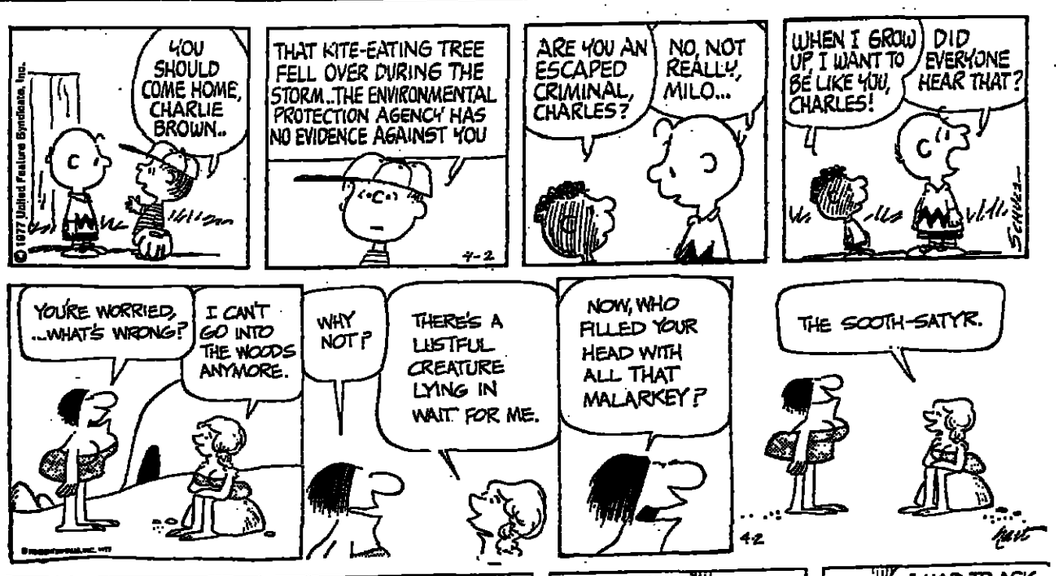
The gene is programmed, as it were, to act in its own interest, not the species'. And so it goes with kinship theory (including parent-offspring relations and the evolution of the social insects), sex-ratio theory, reciprocal altruism, deceit and the natural selection of sex differences. The gene even acts in its own interest when it shows up in creatures that appear to be behaving altruistically, such as the Thompson's gazelle that apparently jumps up and down to warn its fellows of impending danger, or in animals that commit suicide, such as bees who sting honey-raiders, but commit almost certain suicide in the process. Always, it is the selfish gene.

Of course, none of this could come as startling news to anyone who has read Jacques Monod's "Chance and Necessity" (1971), in which the French Nobel laureate in biochemistry explained the "blind" process by which genetic material replicates itself. But it is not the theory of "The Selfish Gene" that is so arresting as the marvelous lucidity with which Dawkins applies it to *various behavior mechanisms* that have hitherto been misunderstood.

Prof. Robert Trivers of Harvard's Museum of Comparative Zoology writes in his foreward that "The great work of Darwin and Mendel has been extended by a growing number of workers, most notably R.A. Fisher, W.D. Hamilton, G.C. Williams, and J. Maynard Smith. Now, for the first time, this important body of social theory based on natural selection is presented in a simple and popular form by Richard Dawkins." That is true enough; but he might have added that it's the sort of popular science writing that makes the reader feel like a genius.

Christopher Lehmann-Haupt is a book reviewer for The New York Times.

PEANUTS

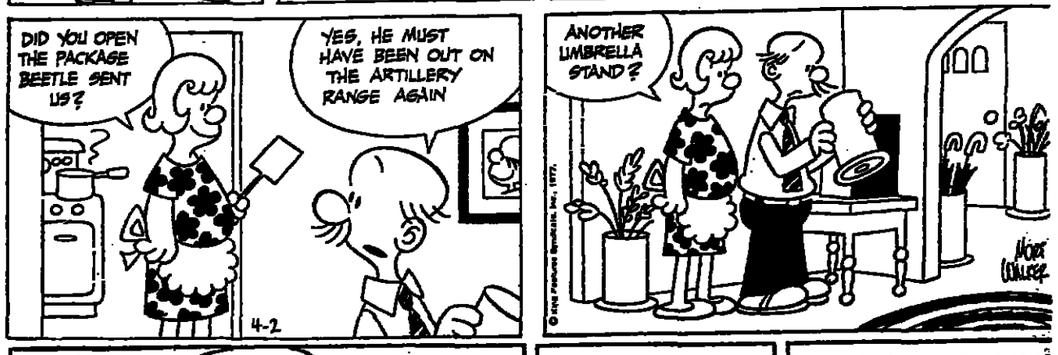


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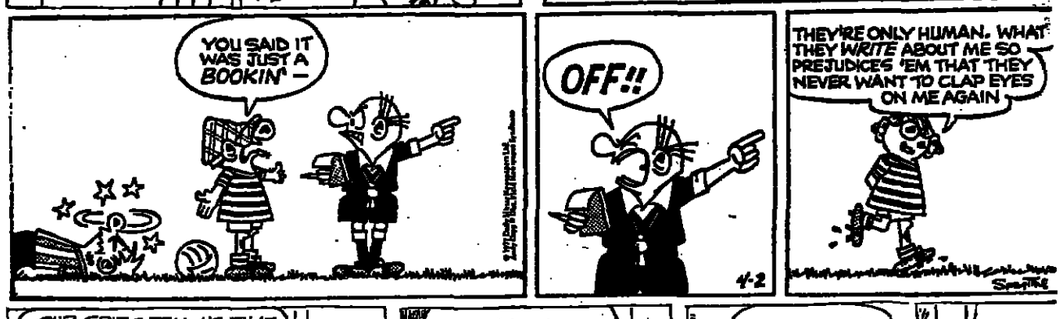
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DENNIS THE MENACE



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هكذا من الأصل

NHL-WHA Merger Talks Begin

Over a Dozen Pro Hockey Teams on Thin Ice

EW YORK, April 1 (Reuters). ne once-booming professional hockey industry has hit hard s and a merger of the two or leagues in North America be the only answer to curb- financial losses that could l $30 million this season. ficials of the 59-year-old Na- al Hockey League and the 6- -old World Hockey Associa- have acknowledged that in- al merger talks began several s ago.

e fact that NHL president ence Campbell, until now nantly opposed to a merger, agreed to discuss the pos- ty is evidence of his league's tion.

HA president Bill MacFar- has forecast: "There will be one major league in pro ey in the near future, no the 1978-79 season."

er-expansion, high salaries rising operational costs have more than a dozen NHL and teams in dire financial ts.

Estimated Losses

najority of the 18 NHL clubs 11 WHA teams will lose money this year. A recent report by the NHL Players Association estimated that league's losses at between $15-$18 million. The WHA expects to lose about $12 million.

A month ago, an infusion of $1.3 million was needed to save the NHL's Cleveland Barons from expiring in mid-season. The NHL Players Association borrowed $600,000 from a Canadian bank and loaned in to Cleveland. Baron's owner Mel Swig contributed $350,000 and the other NHL clubs matched that amount.

The Cleveland players had not been paid for a month before the fresh money was supplied.

But that financial aid only assures the Cleveland franchise of finishing the 1976-77 schedule. Swig will have to find additional backing if the Barons are to continue next season.

Other NHL teams with serious money problems include the Pittsburgh Penguins, Atlanta Flames, Colorado Rockies and St. Louis Blues.

The financially ailing WHA teams include the Houston Aeros, San Diego Mariners, Cincinnati Stingers, Phoenix Roadrunners, Birmingham Bulls, Edmonton Oilers and Calgary Cowboys. The only WHA clubs making money are said to be the Quebec City Nordiques, Winnipeg Jets, Indianapolis Racers and New England Whalers.

The NHL was considering absorbing six WHA teams if a merger agreement were reached, according to a WHA source, who said that firm choices were Edmonton, Quebec City, New England and Cincinnati. The other two could be chosen from Winnipeg, Houston and Indianapolis.

The WHA has been in unsure financial condition since its founding, but the NHL's troubles shocked the hockey establishment.

If Cleveland had folded, it would have been the first NHL franchise failure since he Brooklyn Americans disbanded in 1942.

For the next 25 years, the NHL consisted of only six teams—Montreal, Toronto, Detroit, Chicago, New York, Rangers and Boston—and every club played to almost capacity crowds.

Then came expansion in 1967, with the league doubling in size with the addition of Philadelphia, St. Louis, Minnesota, Pittsburgh, Los Angeles and Oakland. The entry fee was $2 million for each team.

In 1970, Buffalo and Vancouver each paid $6 million to get into the league. Atlanta and the New York Islanders paid the same amount in 1972, as did Washington and Kansas City in 1974.

Before this season began, the California franchise in Oakland gave up and moved to Cleveland, while the Kansas City team moved to Denver.

But decreasing attendance shook the league's economic structure. Even in the cities with long-established teams, where it once was impossible to find an available ticket, there were seats to spare.

There are many theories about what caused the loss, including the ailing economies of the United States and Canada, the high cost of tickets, and the dullness of the league play in comparison with the exciting hockey seen last September when the inaugural Canada Cup Tournament gave fans a view of teams from Czechoslovakia, the Soviet Union, Sweden, Finland and the top U.S. and Canadian stars.

NHL Kings Triumph, Move Into 2d Place

INGLEWOOD, Calif., April 1 (UPI).—"It was a funny game," said Kings coach Bob Pulford after Los Angeles' 7-5 victory last night over Colorado put it in second place in the NHL's Norris Division.

"We were frustrated from the first couple of shots," Pulford said. "The puck was not going in. It was one of those things. But we won, we got two points. We're in second place and we're going to stay there."

It was a good game for Marcel Dionne, who fired in his 47th and 48th goals of the season for a new career high. But Dionne said he is not as concerned with getting his 50th goal as he is with the team scoring, no matter who gets the shot.

"If it's two-on-one and I've got 49 goals and the other guy is open, I'm going to pass it unless we're way ahead," he said. "It means as much to see the other guy score."

Dionne, who played for Team Canada in the Canada Cup Tournament, added, however, "If I'm ever going to have a 50-goal season, it will be this year. Maybe I'm going to have to start training camp a month earlier every year. It has helped me this year."

Pulford admitted, "we made mistakes," but said the Kings were under more pressure than the Rockies.

"All they have to go for is goals and it makes them lose," he said of Colorado. "If we had been playing another playoff team, it would have been different."

Defenseman Dave Hutchison's unassisted score and a rebound goal by Tommy Williams with 2:03 remaining helped the Kings. The Kings were down to three defensemen in the last half of the game and Hutchison admitted it was tough.

"You never really get a good rest," Hutchison said. "You're out there for a minute or a minute and a half, then you're on the bench for a minute. You can't get all your wind."

It was the 18th straight winless game for the Rockies, who have not won since Feb. 20, and the King's first victory over Colorado after two ties.

North Stars 3, Red Wings 1

At Detroit, Dean Talafous and Jim Roberts scored goals 2:40 apart late in the third period to give Minnesota a 3-1 victory over Detroit, extending the Red Wing's winless streak to 17 games.

Minnesota's Tim Young scored the North Stars' first goal at 13:48 of the second period.

WHA Standings

EAST	W	L	T	Pts	GF	GA
X-Quebec	45	30	2	92	338	279
Cincinnati	39	35	4	82	345	290
Indianapolis	35	35	8	78	264	282
New England	34	39	6	74	270	281
Birmingham	31	44	3	65	276	293
Y-Minnesota	19	18	5	43	136	129
WEST						
X-Houston	47	23	6	100	304	226
Winnipeg	43	31	2	8	346	272
San Diego	38	35	4	80	287	272
Edmonton	33	42	3	67	226	291
Calgary	30	41	5	65	233	275
Phoenix	27	47	4	58	269	374

X—Clinched division title.
Y—Team disbanded.

Thursday's Results

New England 6, Phoenix 3 (J. Carlson, Lyle, Antonovich 2, Rogers, Keon; Robin 2).

San Diego 4, Winnipeg 3 (Norris 2, Rivers, French; Hull 2, Sullivan).

NBA Results

Thursday's Results

N.Y. Knicks 135, Indiana 131 (Frazier 41, McAdoo 30; Knight 41, Robisch 30).

Denver 110, Buffalo 95 (Thompson 33, Jones 21; Dantley 20, Smith, Gerard 16).

Golden State 125, San Antonio 106 (Barry 25, Wilkes 24; Gervin 28, Dietrick 19).

Atlanta 86, New York Nets 81 (Drew 38, Hawes, Charles 15; Van Breda Kolf 18, Wohl 17).

NHL Standings

CAMPBELL CONFERENCE

Patrick Division

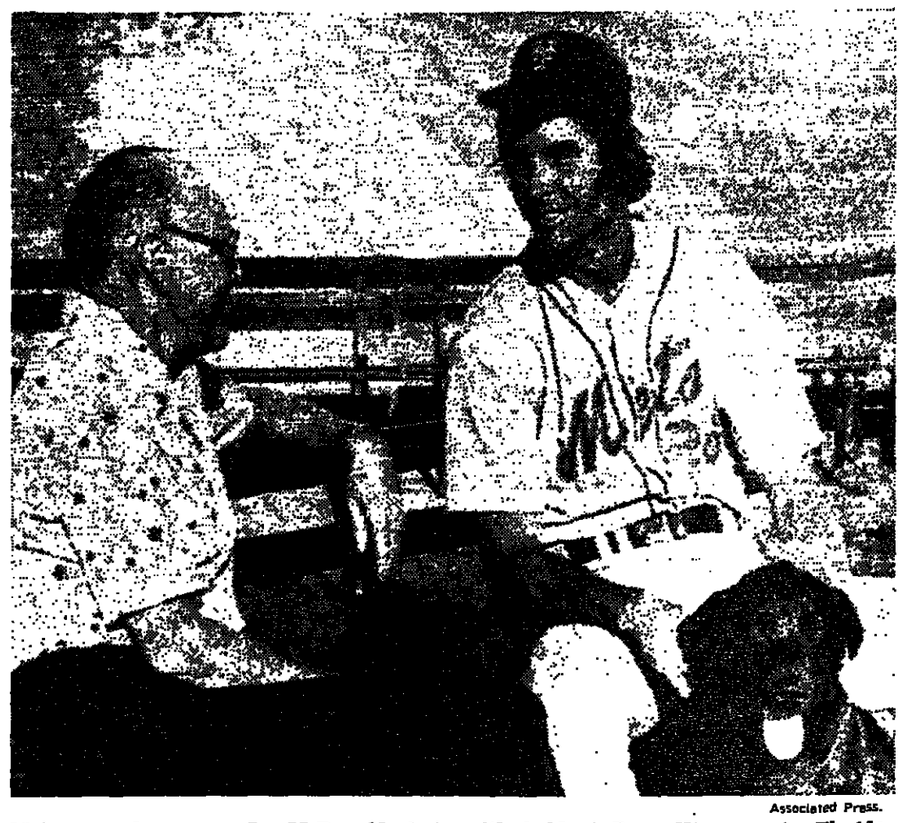
	W	L	T	Pts	GF	GA
X-Philadelphia	47	16	15	109	316	208
N.Y. Islanders	46	26	13	104	280	188
Atlanta	33	34	11	77	255	258
N.Y. Rangers	29	35	14	72	269	301
Smythe Division						
X-St. Louis	31	38	9	71	227	267
Minnesota	23	37	18	64	2353	97
Chicago	26	41	11	63	234	288
Vancouver	24	41	13	61	226	285
Colorado	19	45	14	53	216	298
WALES CONFERENCE						
Norris Division						
X-Montreal	58	8	13	123	374	170
Los Angeles	32	31	15	79	256	235
Pittsburgh	32	33	13	77	233	247
Washington	24	40	14	62	220	294
Detroit	16	53	9	41	178	301
Adams Division						
Boston	47	23	8	102	300	233
Buffalo	47	24	7	101	293	216
Toronto	33	31	14	80	296	277
Cleveland	24	41	13	61	234	281

X—Clinched division title.

Thursday's Results

Minnesota 3, Detroit 1 (Young, Talafous, Roberts; Polonich).

Los Angeles 7, Colorado 5 (Dionne 2, Kosmk, Schultz, Venasky, Hutchinson, Williams; Gardner 2, Palement 2, Croteau).



Associated Press.

Mets general manager Joe McDonald chats with holdout Dave Kingman in Florida.

Wants $3 Million

Kingman to Mets: 'Sign Me or Trade Me'

NEW YORK, April 1 (UPI).—Dave Kingman, seeking to become the highest-paid .238 hitter in baseball history, has given the New York Mets an ultimatum:

"Sign me or trade me" by Wednesday, the start of the season, is what Kingman—who hit 37 homers last season—told the New York club yesterday, adding, "If I am not signed by opening day, I will not sign in 1977."

The Mets have offered Kingman a contract of about $200,000 a year, pretty close to what they are paying three-time Cy Young Award-winner Tom Seaver, but Kingman wants about $3 million spread over five or six years. He says he'll play out his option if he does not reach such an agreement before opening day.

"I am trying to encourage them to sign me," Kingman said. "I am not the type of person who could play in New York without a contract. I just couldn't handle it.

"If they don't sign me now they will not be competitive with the 25 other clubs in the major leagues," Kingman added. "Up to now, they haven't been."

General manager Joe McDonald indicated that the Mets would trade Kingman rather than grant him the huge contract, but he also insisted they would rather have him play for them.

"We have never forced anybody to sign a contract," McDonald said. "Trading an unsigned player is difficult. Now that I have a general idea of how he feels, I can talk more sensibly with other clubs. I don't want to trade Kingman. I want Kingman to play for us this year."

Yankee Contracts

The New York Yankees, meanwhile, induced third baseman Graig Nettles to forget his plans to renegotiate a three-year, $400,000 pact which he signed last July, and signed first baseman Chris Chambliss to a $1-million, five-year contract. Owner George Steinbrenner said there would be no extension of Nettles's current contract but that he would look into the possibility of helping the third baseman with tax problems created by Nettles's agreement.

Nettles issued a prepared statement in which he said: "The problem is a personal one. I now realize it should be settled at the conference table and not on the field. I want to apologize if I have caused any embarrassment or inconvenience to the Yankees. All I want to do now is get ready for the upcoming season."

Chambliss, who batted .293, hit 17 homers, drove in 96 runs and smashed the pennant-winning homer against Kansas City in the third game of the American League playoffs, agreed to his new contract after lengthy negotiations. Yankees who remain unsigned are Dock Ellis, Oscar Gamble and Marty Perez.

Elsewhere around the camps:

Wayne Simpson pitched a three-hitter for seven innings and won a job on the California Roster as the Angels scored a 4-1 victory over the San Diego Padres... Butch Hobson hit a two-run single and Bill Campbell starred in relief in the Boston Red Sox 3-2 victory over the Pittsburgh Pirates.

Rusty Staub and John Wockenfuss had three hits each pacing the Detroit Tigers to a 10-4 triumph over the Toronto Blue Jays... Greg Luzinski's ninth-inning single drove in the winning run as the Philadelphia Phillies downed the Texas Rangers, 6-5... Jorge Orta doubled and scored on Jim Spencer's single in the 11th inning, giving the Chicago White Sox a 4-2 victory over the Cincinnati Reds.

Rookie Jim Norris had four hits in the Cleveland Indians' 8-1 decision over the Oakland A's... Ken McMullen's three-run homer in the seventh inning lifted the Milwaukee Brewers to a 9-8 victory over the San Francisco Giants... Dan Meyer singled home Glenn Abbott in the ninth inning as the Seattle Mariners downed the Chicago Cubs, 5-4.

Fred Stanley drove in two runs with a sacrifice fly and a squeeze bunt as the Yankees beat the Atlanta Braves, 4-3, for their third victory in a row... Eric Rasmussen pitched six shutout innings, allowing four hits, leading the St. Louis Cardinals to a 2-1 victory over the New York Mets. Rasmussen struck out five and walked none in his impressive outing.

...l Rum 2d Choice

...avy Lad Is Favored to Win ...and National Steeplechase

ITREE, England, April 1 ... — Bookmakers installed ...d's Davy Lad today as 8-1 ...te to win the world's most ...ing steeplechase—the Grand ...al.

7-year-old horse has been ...f the place money only ...times in 21 outings and ...onth collected the Cheltenham Gold Cup, the best of his ...cent victories.

...nd favorite to Davy Lad ...g the 43 runners in tomorrow's race is Red Rum at 11-1, ...entimental choice of punters ...g the 12-year-old winner of ...Grand National's can pull ... again.

Rum, who has also run ... twice before over the ...mile Aintree circuit, will ... top weight of 162 pounds ...ried to Davy Lad's 153 ...is.

...ing this year promised to ... record, with bookmakers ...ting 21-year-old Essex ...n Charlotte Brew, the first ...n rider to compete in the ... National. Bookies quoted ...f 100-1 on her horse, Barony ... winning, but shortened her ...es of finishing to 8-1.

..., who had earlier backed ...f at 50-1 to finish, said, "I am determined to get round even if I have to remount three times."

Some others of the turf were not so sure. Trainer David Nicholson, who has three entries in the race, said, "Charlotte should not be riding. She just doesn't know enough about an event like this."

Tumbling Odds

Of the other runners, the odds against Churchtown Boy tumbled after the 10-year-old showed sparkling form over the Aintree fences yesterday when he won the Topham Trophy. Bookmakers shaved more than 25 points to quote Churchtown Boy at 40-1. Gay Vulgan, another recent winner at Cheltenham, drew support, along with Andy Pandy and Winter Rain, all around 14-1 in the betting.

Heavy rain has altered the going between the 30 fences from "good" too "soft." Track officials said they could do with a dry spell before the race began at 3.15 p.m. to insure the best possible conditions.

Red Rum's trainer, Ginger MacKay, was looking to the sun to aid his charge. "If he gets the ground he likes, Red Rum will win by six lengths," MacKay said.



United Press International.

...tte Brew looks over the course at Aintree, where she will ride Barony Fort.

...he Unintimidated Female Jockey

...REE, England, April 1 ... Long horse vans in racing ...ad been unloading their ... cargo at the Grand Na... steeplechase course all ...n when a dusty blue car ... a small rusted horse ...hrove up at the stables. ...opped a young woman, ...ied and denim-jacketed. ...ish, she unfastened the ...or and led out a honey- ...orse blanketed in light ...t cerise.

...any help, Miss?" called ... hand, fatigue cap perch... ...s head against the gray ...

...hank you," the woman ...s she led a horse called ...Fort to the gate.

...s Miss Brew," the stable ...'s nodded to each other. ...ce girl, she is."

...is more than a "very ...," and many of those ...o have seen every Grand ... race for the last 30 ...ould tell you so.

...tte Brew is a 21-year- ...plechase amateur who ...he first woman to race ...rand National tomorrow. ...ave merely to walk a ...ion of a lush green race ...r read the stories of ...es—to understand what ...ins.

...e High Hurdles

... Grand National, the ...rdles are high—often ...han a man. There's a ... the landing side that ...em even higher coming ...he course is a grueling ...les.

...are several jumps—the ... Beecher's Brook among ...at could intimidate the most experienced jockey on the most able horse.

A jockey described Beecher's as "like stepping off the edge of the world."

Brew appears nonchalant. She calmly hauled feed and hay to her horse's stable—where she is trainer and stable hand as well as jockey. The horrible tangle of the first jump at the National—when 44 horses will try to handle one 15-foot-long fence at once—seems years away.

That nonchalance does not seem so odd once you talk to Brew. She has been riding horses since she was 4, she says, rode them all during her school years; even got in trouble for missing classes to be at the stable.

She trained her parents' horses and won her certificate to do so.

When she finished high school, her parents suggested that she "take a year off to blow the horse thing out of my system. ... But I never did get rid of it."

Her future? "I shall go on with horses—racing, eventing, training. Some people look at me and say, 'What a existence!' I don't get out much, at the moment particularly. You've got to be ready to ride in the morning first thing—6 o'clock. You don't want many late nights on that.

"I have to diet like mad to keep down to the weight. It's really in fact quite a lonely life because I work by myself all the time. But it balances out because I enjoy it. There are drawbacks, but it's just whether you consider the end result to be worthwhile. I've been absolutely sole-tracked for the last three months on getting this way."

That has involved hours of training the horse, walking the Grand National course and a get-fit course that included jogging and workouts in a gymnasium.

"There's been no problem with the horse because I've been doing it myself. And Ian Watkinson, a jockey who's riding one of the fancied horses, has helped me quite a bit.

"Everybody at home is behind me and says, 'It's super, fantastic, I'm sure you'll do well.' But it's nice to have someone actually involved in it—a trainer or jockey like Ian—who says, 'Jolly good.'"

But not all Grand National jockeys are as accepting as Watkinson.

"Obviously some of the jockeys are not thrilled that I'm riding," Brew said. "They don't like amateurs, let alone an amateur girl."

Brew, however, is not a total stranger to the Grand National course. She and Barony rode it last year in a Foxhunter steeplechase, the first steeplechase in Britain open to women jockeys.

"He jumped very well that time —I just hope he does a repeat performance," Brew said.

Brew is not particularly happy about being the jockey to break the sex barrier in the National.

"The pressure is so great. It really doesn't give me as fair a chance as I ought to have. But hopefuly I'll be the first of many [woman entrants]."

Monzon-Valdes Bout

PARIS, April 1 (Reuters).—Carlos Monzon of Argentina will defend his world middleweight boxing title against Rodrigo Valdes of Colombia in Monaco on either July 2 or 9, promoters announced.

Grich Back Where He Started, at Shortstop

By Ross Newhan

PALM SPRINGS, Calif., April 1.—The Baltimore Orioles permanently moved Bobby Grich from his original position at shortstop to second base after he reached the major leagues. Modest success ensued.

Grich won four straight Golden Gloves for fielding excellence. He made only five errors in 1973 to tie the major league record. He was an all-star three times. His manager, Earl Weaver, called him "probably the best ballplayer in the American League."

Now the California Angels are moving Grich, 28, back to his original position, believing that in Jerry Remy they have the all-star successor to Grich at second base.

Grich said he shares that belief and he and Remy will form a team within a team, both in the field and at the plate, where they will bat 1-2.

Manager Norm Sherry says that because of Grich's instincts, competitiveness, good hands and quick release, he will have no problems returning to short, where the Angels have lacked stability since Jim Fregosi was traded in 1971 and where Grich has not played in four years.

Grich himself foresees no long-range problems, but is not without concern.

"I think it's natural to be somewhat concerned," he said. "Aside from pitcher and catcher, shortstop is the toughest, most demanding position.

"It's going to take time getting back in the groove, reminding myself how to react to different situations. How much time is hard to say. Maybe it will come before we leave here. Maybe not until May or June."

Grich has time on his side, if not on his hands. He signed as a free agent with the Angels for five years. He will receive $950,000 in salary, plus a bonus of $600,000.

For a time this spring it appeared the money might go to pay Grich's medical expenses.

The 6-2 190-pounder picked up an air-conditioning unit at his Long Beach, Calif., apartment on Valentine's Day and strained his lower back. He missed virtually all of the Holtville (Calif.) drills, spent a week in traction, underwent therapy at his apartment for several days and then, against a doctor's advice, rejoined the Angels last week.

Grich's back has been no problem and he has attacked the problems associated with his return to short, playing stylishly since overcoming the injury.

"It's a challenge that requires a lot of extra work, a lot more concentration," he said. "The shortstop's responsibilities are much heavier than those of the other infielders. There's more range involved, more demand on your arm. A second baseman can afford to be deliberate; the shortstop doesn't have the time. The movements have to be more fluid, more continuous. There's more thinking involved. The shortstop has to be in charge of just about every situation.

"It's that element, the thinking phase, that's going to take time. It's been four years. My aim and my quickness are the same as when I was younger but I find that rather than reacting automatically, I'm forced to think about what I have to do. A shortstop can't afford that luxury."

© Los Angeles Times.

Briscoe Stops Mateo in 10th

PARIS, April 1 (UPI).—American middleweight Benny Briscoe stopped French boxer Jean Mateo at the start of the last round of their 10-round nontitle bout last night.

The referee ordered Mateo back into his corner at the bell for the 10th round and stopped the fight because the 27-year-old Frenchman's right eye was completely closed after heavy punishment from Briscoe.

Briscoe, 34, from Philadelphia, Pa., opened Mateo's left eyebrow with a punch in the first round; his right eyebrow in the third and opened his forehead with an accidental head butt in the fifth. There were no knockdowns.

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(Continued from Back Page)

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Art Buchwald

Concorde Compromise

WASHINGTON.—One of the sensitive issues facing President Carter is what to do about the Concorde. The problem of refusing the Concorde permission to land at Kennedy Airport has exacerbated relations with two of our closest allies—France and Britain. While Mr. Carter has no objection to the supersonic plane landing at Kennedy, the Port Authority and the citizens of New York have been reluctant to allow the Concorde to buzz their Long Island homes.


Buchwald

More than landing rights are at stake. If the Concorde isn't permitted to fly into New York, the already weakened government of Giscard d'Estaing could fall. The Labor government in England is also in danger of being toppled over by the issue.

As with all foreign policy issues under the Carter administration, human rights are at stake. On the one hand, we have the human rights of the people of Long Island to live in peace and tranquillity—on the other hand, we have the human rights of the French and British people who have poured billions of dollars into their flying white elephant and haven't seen a franc or a shilling in profit for their investment.

* * *

There should be a compromise that will satisfy both sides. A friend of mine at the State Department thinks he has the answer. He hasn't cleared it with his superiors so he asked to remain anonymous.

"I propose that we meet the French and British halfway," he said.

"That is, we permit the Concorde to land at Kennedy, but forbid it to take off.

"There are some who say this will create more problems than it will resolve, but we must keep our eyes on the advantages. The French and British governments will not be able to proclaim total victory to their constituents, but they will have succeeded in getting half of what they want, which is more than they usually get.

* * *

"We are constantly being told that, while the French and British never hope to make money on their supersonic plane, their pride is at stake. If they can advertise that the Concorde does fly to New York, we can soothe their pride."

"That's an excellent compromise," I said. "But if the Concorde can't take off from JFK, how do the French and British get it back again?"

"Very simple" he said. "We load it on a Metroliner and take it by train to Washington, where we truck it to Dulles Airport, which has given the plane permission to take off."

"That's not a bad solution," I admitted.

"If this is not practical, we could scrap the plane and return the parts to London and Paris by air freight."

"That's a good solution because it would give needed employment to French and British aircraft workers."

"The major advantage is that by only permitting the Concorde to land and not to take off you would be cutting the noise factor on Long Island by 50 per cent. The citizens who live around JFK should be willing to put up with that."

"It seems to me the French and British can't refuse the offer," I said. "If they do, it would show the world they are reluctant to compromise. Will Amtrak agree to transport the Concorde to Washington on one of its trains?"

* * *

"They said they would, but they can't guarantee that the plane won't be damaged in transport when it goes under the tunnel in Baltimore. Air France and British Airways might have to do a few repairs on the fuselage when it gets to Dulles, but it's a small price for them to pay for getting landing rights for the Concorde at JFK in New York."

Eruption in Caspian Sea

MOSCOW, April 1 (Reuters). —A Caspian Sea island volcano has begun erupting for the first time in almost half a century, the news agency Tass reported

'American Gothic' Goes Topless Again

By Myrna Oliver

LOS ANGELES—In 1930, Mrs. Nan Wood Graham, now 77, of nearby Riverside, posed for the famous painting of a farm couple, "American Gothic," by her brother, Grant Wood.

"He wanted a stern-looking woman who would fit in that type of house," she said Thursday.

In 1968, Playboy magazine tried to modernize the picture by reprinting it with the farm wife topless.

"I was ashamed to go to church for a month," she said at the time, and sued the magazine for $9 million. The case (legally flawed because her former lawyer failed to demand retraction before suing) was settled with a modest, undisclosed payment to Mrs. Graham.

This month, Hustler magazine has published another topless version of the painting, attributing it to an invented artist, Thomas A. Smith, and verbally making fun of early American art.

"It makes me feel sick," Mrs. Graham said. "I feel I have been dragged through the gutter."

Mrs. Graham Thursday signed a new civil suit in the office of her lawyer, John La Follette. It charged Hustler and its publisher, Larry Flynt, with defamation, invasion of privacy and libel, and demanded $10 million. Flynt was recently sentenced to prison for pandering obscenity.

Wired Publisher

Mr. La Follette said he wired Flynt Wednesday asking him to cease printing and distribution of the April issue of Hustler and to retrieve those already on newsstands. The publication has a circulation of more than 2 million.

Playboy had claimed nine years ago it did not know the "American Gothic" model was still alive and said it had no intention of invading her privacy.

Look magazine and NBC also pleaded ignorance when the magazine and Johnny Carson unveiled emended versions of the Wood painting, showing Mrs. Graham in a bikini. Mr. La Follette said suits over that version also were resolved quietly out of court.

But Hustler, he said, is in a far worse legal position because, considering national publicity on the older lawsuits, it cannot claim ignorance of Mrs. Graham's existence.

Mr. La Follette said he will ask the Los Angeles Superior Court for an early trial.

Mrs. Graham said she first learned about the Hustler picture in a letter from an Iowa friend. A university student had shown the magazine to the friend's husband.

Wood did most of his paintings in Iowa cities and is still revered there. He died in 1942 at the age of 50.

"I am glad Grant isn't alive to see what has happened," Mrs. Graham said. "He was such a moral person, and he hated anything like that."

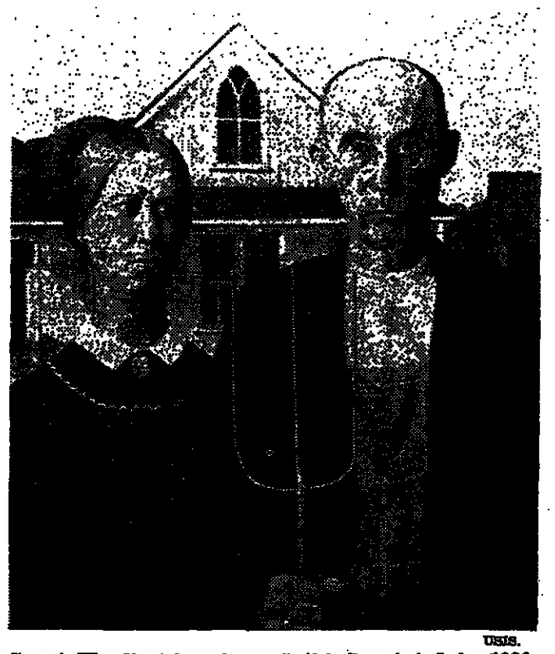
The man who posed for "American Gothic," she said, was the family dentist, Byron McKeever, who has died. The painting is in the Chicago Art Institute.

Although friends had urged her not to look at the Hustler picture, Mrs. Graham borrowed a copy from Mr. La Follette's law clerks Thursday and looked at it.

"I insisted on seeing it today, because I thought I should know what was going on," she said.

"I was afraid I would have a heart attack when I saw it," she said. She has taken tranquilizers since learning of the Hustler picture, Mr. La Follette said, and worries about a nervous breakdown.

Mrs. Graham, the widow of a Riverside realtor, has lived in that city about 20 years.


USIS.

Grant Wood's "American Gothic," painted in 1930.

Posed for 'Victory'

In addition to "American Gothic," she posed for her brother's "Portrait of Nan" and for a 16-foot figure of "Victory" in one of his historical works.

Asked why her brother selected her for the farm-wife role, she said: "I was handy."

"At first, he thought my face was too round," she said. "Then he decided he could lengthen it. Most people thought it was better of me than my portrait."

She spent three months posing for "American Gothic" 47 years ago, usually separately from the dentist, the man depicted holding a pitchfork. The stern look of the farm wife, she said, was posed and not her normal look.

"I am as a rule a very happy person," she said. "Something like this [the Hustler picture] really gets me down."

What worries her most is that many people will think she authorized publication of the picture showing her topless.

© Los Angeles Times.

PEOPLE: *Upper and Lower Ca Have a Banner Day*

The Republic of San Serriffe celebrated the 10th anniversary of its independence Friday, the Guardian of London reported in a seven-page special report. According to the Guardian, the president is Gen. Maria-Jesu Pica. The capital is Bodoni. The currency is the corona (made up of 100 ems), which has become one of the world's hardest currencies, with one corona worth £4.30. English is the working language, but Caslon is used on special occasions. The republic, described as a tropical paradise, is made up of two islands, Upper and Lower Caisse. But don't think of vacationing there, even if the report included ads. It was all an April Fool's joke—mystifying perhaps to most people outside the publishing world. San Serriffe comes from sans serif, which is defined in Webster's as "a letter or typeface with no serifs." Serif is defined as "any of the short lines stemming from and at an angle to the upper and lower ends of the strokes of a letter." Are you any wiser? Do you want to know that Bodoni and Caslon are typefaces? That picas and ems are printing measures? Or is enough enough?

* * *

Entertainer Elvis Presley was admitted to Memphis Baptist Hospital Friday after being stricken with intestinal flu, the hospital said. Presley's physician, Dr. George Nichopoulos, could not be reached for immediate comment. Presley, 42, was to have given a performance at Baton Rouge, La., Thursday night, but a spokesman at Louisiana State University Assembly Center said that he was too exhausted to go on. More than 13,000 fans in Baton Rouge were refunded their ticket money and the concert was rescheduled.

* * *

Chess champion Bobby Fischer's $5-million invasion-of-privacy lawsuit against an author and publisher has been dismissed by U.S. District Court Judge Matt Byrne in Los Angeles. Fischer, who acted as his own attorney, accused Brad Darrach, Time-Life International and Stein and Day Publishers, Inc., of breaking written and oral promises not to disclose details of the former world chess champion's private life. "I'll not pay a penny of federal income takes until I get justice in this case," said Fischer after Judge Byrne acted... Darrach wrote the bo... Fischer Versus the Re... World."

* * *

After serving 57 day... day sentence for def... Pentagon in a prote... U.S. nuclear arms polic... Berrigan was released ... from the Arlington C... in Virginia. He had b... ed for defacing pilla... Pentagon entrance w... which he said was hi... the protest on Dec. 28. ... was at the forefront of ... war movement, both a... and after he left the ... to marry a former nun, ... McAlister. She remai... serving a 90-day sente... rigan's brother Daniel, ... priest, was released la... after serving time o... charges.

* * *

Baroness Spencer-... widow of Sir Winston ... had a poignant prese... on her 92d birthday. ... one of her paintings ... thought it would be a ... ture to put the port... where it has always h... London art dealer R... The portrait is of Lady ... herself, together with h... ter Sarah. Last mon... Churchill, as a result of ... and falling income, w... to put this painting, ... by Sir Winston himself ... others on the auction ... make ends meet. It ... bought the double portr... ed in 1915 by Sir John ... a close Churchill famil... for £3,000.

—SAMUEL JO...


...ho...
Elvis Presley

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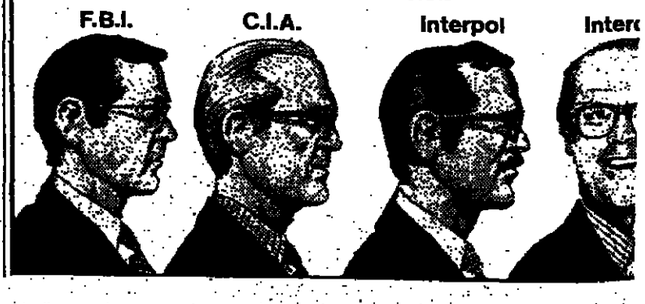
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